

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re: PROMESA
Title III
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO No. 17 BK 3283-LTS
as representative of
THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹
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**FIFTH INTERIM FEE APPLICATION OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO FOR
THE PERIOD OCTOBER 1, 2018 THROUGH JANUARY 31, 2019**

Name of Applicant: Ankura Consulting Group, LLC (“Ankura”)
Authorized to Provide
Professional Services to: Debtor
Period for which compensation
and reimbursement is sought: October 1, 2018 through January 31, 2019
Amount of compensation sought
as actual, reasonable and necessary: \$3,223,148.50
Amount of expense reimbursement
sought as actual, reasonable and
necessary: \$181,809.03
This is a: monthly X interim final application.
This is Ankura’s Fifth Interim Fee Application in this case.

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary of Fees by Month

| Compensation Period | Fees | Expenses | Total Fees and Expenses | Amount Paid to Ankura | Total Outstanding |
|--------------------------------------|-------------------------|----------------------|-------------------------|---------------------------|------------------------|
| 6/1/17 - 6/30/17 | \$ 400,000.00 | \$ - | \$ 400,000.00 | \$ (400,000.00) | \$ (6,000.00) |
| 7/1/17 - 7/31/17 | 261,848.50 | 11,406.94 | 273,255.44 | (247,070.59) | 22,257.12 |
| 8/1/17 - 8/31/17 | 891,030.00 | 43,987.60 | 935,017.60 | (845,914.60) | 75,737.55 |
| 9/1/17 - 9/30/17 | 408,875.50 | 8,409.75 | 417,285.25 | (376,397.70) | 34,754.42 |
| First Interim Fee Period | 1,961,754.00 | 63,804.29 | 2,025,558.29 | (1,869,382.89) | 126,749.09 |
| Voluntary Reduction ⁽¹⁾ | (35,983.94) | - | (35,983.94) | - | (35,444.18) |
| Voluntary Reduction | (26,483.70) | - | (26,483.70) | - | (26,086.44) |
| First Interim Fee Period, Net | \$ 1,899,286.36 | \$ 63,804.29 | \$ 1,963,090.65 | \$ (1,869,382.89) | \$ 65,218.46 |
| 10/1/17 - 10/31/17 | \$ 920,727.50 | \$ 23,279.52 | \$ 944,007.02 | \$ (851,934.27) | \$ 78,261.84 |
| 11/1/17 - 11/30/17 | 925,751.50 | 45,072.70 | 970,824.20 | (878,249.05) | 78,688.88 |
| 12/1/17 - 12/31/17 | 1,123,915.50 | 55,801.71 | 1,179,717.21 | (1,067,325.66) | 95,532.82 |
| 1/1/18 - 1/31/18 | 967,584.50 | 51,303.17 | 1,018,887.67 | (922,129.22) | 82,244.68 |
| Second Interim Fee Period | \$ 3,937,979.00 | \$ 175,457.10 | \$ 4,113,436.10 | \$ (3,719,638.20) | \$ 334,728.22 |
| 2/1/18 - 2/28/18 | \$ 805,142.50 | \$ 51,269.19 | \$ 856,411.69 | \$ (775,897.44) | \$ 68,437.11 |
| 3/1/18 - 3/31/18 | 544,363.50 | 39,235.32 | 583,598.82 | (529,162.47) | 46,270.90 |
| 4/1/18 - 4/30/18 | 324,355.50 | 18,807.88 | 343,163.38 | (310,727.83) | 27,570.22 |
| 5/1/18 - 5/31/18 | 328,462.00 | 18,905.21 | 347,367.21 | (314,521.01) | 27,919.27 |
| Third Interim Fee Period | \$ 2,002,323.50 | \$ 128,217.60 | \$ 2,130,541.10 | \$ (1,930,308.75) | \$ 170,197.50 |
| 6/1/18 - 6/30/18 | 405,703.25 | 40,304.45 | 446,007.70 | (405,437.38) | \$ 34,484.77 |
| 7/1/18 - 7/31/18 | 563,488.33 | 45,712.51 | 609,200.85 | (111,286.50) | 489,462.02 |
| 8/1/18 - 8/31/18 | 754,947.25 | 74,088.76 | 829,036.01 | (722,869.91) | 94,841.89 |
| 9/1/18 - 9/30/18 | 649,494.79 | 38,897.55 | 688,392.34 | (606,330.57) | 72,319.35 |
| Fourth Interim Fee Period | \$ 2,373,633.63 | \$ 199,003.27 | \$ 2,572,636.90 | \$ (1,845,924.36) | \$ 691,108.03 |
| 10/1/18 - 10/31/18 | \$ 946,695.00 | \$ 64,534.82 | \$ 1,011,229.82 | (891,628.78) | \$ 105,400.61 |
| 11/1/18 - 11/30/18 | 866,117.00 | 42,954.46 | 909,071.46 | (779,823.17) | 116,256.53 |
| 12/1/18 - 12/31/18 - 000031 | 372,686.50 | 23,284.88 | 395,971.38 | (330,386.58) | 59,994.50 |
| 12/1/18 - 12/31/18 - 000030 | 214,957.50 | - | 214,957.50 | - | 211,733.14 |
| 1/1/19 - 1/31/19 - 000031 | 473,529.50 | 51,034.87 | 524,564.37 | - | 517,461.43 |
| 1/1/19 - 1/31/19 - 000030 | 374,713.00 | - | 374,713.00 | - | 369,092.31 |
| Adjustment* | (25,550.00) | - | (25,550.00) | - | - |
| Fifth Interim Fee Period | \$ 3,223,148.50 | \$ 181,809.03 | \$ 3,404,957.53 | \$ (2,001,838.54) | \$ 1,379,938.52 |
| TOTAL | \$ 13,436,370.99 | \$ 748,291.29 | \$ 14,184,662.28 | \$ (11,367,092.74) | \$ 2,641,190.73 |

(1) Voluntary reduction pursuant to Omnibus Order Allowing Interim Allowance of Compensation for Professional Services Rendered and Reimbursement of Expenses for the First Interim Compensation Period from May 3 Through September 30, 2017 (Docket #2911).

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018. Ankura has notified the fee examiner and the Commonwealth of the adjustment. Refer to Exhibit F for additional detail.

Dated: San Juan, Puerto Rico
July 9, 2019

ANKURA CONSULTING GROUP, LLC



By: _____

Fernando Batlle
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UNITED STATES DISTRICT COURT
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In re: PROMESA
Title III
THE FINANCIAL OVERSIGHT AND
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**FIFTH INTERIM FEE APPLICATION OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO FOR
THE PERIOD OCTOBER 1, 2018 THROUGH JANUARY 31, 2019**

The Fifth Interim Fee Application (“Application”) for Compensation for
Services Rendered and Reimbursement of Expenses includes the period October 1, 2018
through January 31, 2019 (“**the Fifth Interim Fee Period**”) of Ankura Consulting Group,
LLC (“**Ankura**” or “**Applicant**”), financial advisor to the Commonwealth of Puerto Rico (the
“**Commonwealth**”), collectively the “**Debtors**”, respectfully represents as follows:

Introduction

1. By this Application, Ankura seeks allowance of compensation for professional
services rendered as financial advisor to the Debtors for the Fifth Interim Fee Period in the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

amount of \$3,223,148.50 and actual and necessary out-of-pocket expenses of \$181,809.03. In support of this Application, Applicant represents as follows:

2. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a).
3. Venue is proper pursuant to PROMESA section 307(a).
4. The statutory bases for the relief requested herein are PROMESA section 317 and Bankruptcy Code section 105(a), made applicable in the Title III Case pursuant to PROMESA section 301(a).

Background

5. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b). On August 31, 2016, President Obama appointed the Oversight Board’s seven voting members.

6. Pursuant to PROMESA section 315, “[t]he Oversight Board in a case under this title is the representative of the debtor” and “may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court.”

7. On September 30, 2016, the Oversight Board designated the Commonwealth as a “covered entity” under PROMESA section 101(d).

8. On May 3, 2017 (the “Petition Date”), the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth in the District Court pursuant to PROMESA section 304(a), commencing a case under Title III thereof (the “Commonwealth’s Title III Case”).

9. Background information regarding the Commonwealth and its instrumentalities,

and the commencement of the Commonwealth's Title III Case, is contained in the Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition [ECF No. 1], attached to the Commonwealth's Title III petition.

Applicant's Interim Compensation

10. For the convenience of this Court and all parties-in-interest, the following exhibits are attached hereto:

- i. **Exhibit A** – Certification of Fernando Batlle,
- ii. **Exhibit B** – Summary of Total Hours and Fees by Task Code for the Fifth Interim Fee Period,
- iii. **Exhibit C** – Summary of Hours and Fees by Professional for the Fifth Interim Fee Period,
- iv. **Exhibit D** – Summary of Expenses by Category in the Fifth Interim Fee Period,
- v. **Exhibit E** – Monthly Fee Statement of Ankura Consulting Group, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Debtor, for the Period October 1, 2018 through October 31, 2018,
- vi. **Exhibit F** – Monthly Fee Statement of Ankura Consulting Group, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Debtor, for the Period November 1, 2018 through November 30, 2018,
- vii. **Exhibit G** – Monthly Fee Statement of Ankura Consulting Group, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Debtor, for the Period December 1, 2018 through December 31, 2018, and,
- viii. **Exhibit H** – Monthly Fee Statement of Ankura Consulting Group, LLC for Compensation for Services and Reimbursement of Expenses as Financial Advisor to the Debtor, for the Period January 1, 2019 through January 31, 2019.

11. Consistent with the professional services agreement by and between Applicant and the Commonwealth, Applicant will not seek payment of travel time which has been excluded from the billable fees included herein.

12. Consistent with other matters and the guidance provided by the Court and the fee examiner, the Applicant has elected to institute certain restrictions with respect to out-of-pocket expenses. As a result of these restrictions, Applicant will not seek reimbursement of \$51,429.73 in expenses incurred during the Fifth Interim Fee Period.

13. There is no agreement or understanding between Applicant and any other person for the sharing of compensation to be received for services rendered in these Title III Cases.

Summary of Services

14. To provide an orderly and meaningful summary of the services rendered by Applicant during the Fifth Interim Fee Period, Applicant established, in accordance with the guidelines and its internal billing procedures, separate task codes. The following is a summary of the most significant services provided by Applicant during the Fifth Interim Fee Period.

15. Detailed time descriptions of the Applicant's professionals are included in each of the monthly fee statements attached hereto as Exhibits E, F, G and H.

- i. **Fiscal Plan and Operational Related Matters – 1,202.3 Hours; \$614,449.00 Fees.** First, the Applicant has included in this work stream all time specifically related to the development of the fiscal plan, including any amendments and/or revisions thereof as required by the Oversight Board. With respect to the fiscal plan, the Applicant worked directly with the Debtors and the Debtors' other advisors in the development of the Commonwealth's fiscal plan, including design, collecting key input sources, preparing supporting analyses and proposed measures and other documentation that supports the plan. The Applicant prepared analyses for, but not limited to, the following: i) macroeconomic outlook; ii) disaster relief funding and associated analyses; iii) operational trends and financial performance; iv) tax compliance and revenue measures; v) structural reforms; and vii) baseline revenues and expenses analyses. To support such analysis the Applicant incurred considerable time related to meetings and discussions with the Debtor and Debtor management. In addition to the fiscal

plan, the Applicant assisted with the refinement of an operational rightsizing plan for the Commonwealth of Puerto Rico. The refinement of the operational rightsizing plan was prepared in direct consultation with representatives of the Commonwealth of Puerto Rico and required Applicant to participate in numerous planning sessions with Commonwealth personnel, as well as participate in meetings and on conference calls with representatives of individual government agencies and entities and their consultants including the Fiscal Agency and Financial Advisory Authority (“AAFAF”), Treasury Department (“Hacienda”), Public Private Partnership Authority (“P3”), The Puerto Rico Planning Board, Puerto Rico’s Central Office for Recovery, Reconstruction, and Resiliency (“COR3”), and Office of Management and Budget (“OMB”).

During this period, Applicant constantly interacted with FOMB advisors as multiple iterations of the fiscal plan were evaluated and the Oversight Board and its advisors provided feedback and clarifications about the Government’s assumptions. This work entailed a myriad of economic and financial analyses in order to reconcile, bridge and understand major differences in key fiscal plan assumptions between various iterations of the fiscal plan. Key areas of focus are baseline, macroeconomic forecasts, and measures including tax reform, labor reform, incentive code and government rightsizing.

Second, the Applicant included in this workstream the execution of Fiscal Plan implementation including i) assessing and providing feedback on implementation plans, ii) assisting various agencies with the development of implementation plans, and iii) assessing and providing feedback on agency monthly reporting packages. Lastly, the applicant participated in meetings with AAFAF, the FOMB and its advisors and various agencies to help refine both implementation plans and the implementation planning and reporting process.

Finally, Applicant has included in this work stream time incurred preparing for and participating in meetings and/or conference calls with the management of the Debtors, the Debtor’s other advisors, the Governor, the Financial Management Oversight Board and the oversight board’s professionals, and other parties-in-interest. The time incurred to prepare for and participate in these meetings and conference calls is essential to moving the case forward in a timely fashion as well as addressing and resolving matters with the various parties-in-interest.

- ii. **Debt Restructuring – Title III –2,597.7 Hours; \$1,344,669.00 Fees.** The Applicant incurred in this workstream time incurred developing strategies for the debt restructuring of Commonwealth entities in Title III under PROMESA including, but not limited to, the Commonwealth as a whole (the “Commonwealth”), Puerto Rico Electric Power Authority (“PREPA”), Puerto Rico Highway and Transportation Authority (“HTA”), and Employees Retirement System (“ERS”). First, the Applicant has worked closely with the Debtors and the Debtors’ advisors in evaluating the amount and nature of claims against each of the Title III debtors as well as sources of recovery for Title III debtor creditors. The Applicant has also prepared various analyses including multiple scenarios to support various debt restructuring proposals and/or analyze proposals made by the

various creditor groups. Second, the Applicant has included in the workstream time incurred as a result of participating in meetings with the Debtors and the Debtors' advisors, the FOMB and its advisors and various creditor groups and their advisors.

- iii. **Debt Restructuring – Non-Title III – 1,561.2 Hours; \$867,110.50 Fees.** The Applicant has incurred time related to developing strategies for the debt restructuring of agencies under Title VI of PROMESA including, but not limited to, Puerto Rico Infrastructure Financing Authority ("PRIFA"), Puerto Rico Ports Authority ("Ports"), Puerto Rico Aqueduct and Sewer Authority ("PRASA"), Puerto Rico Public Buildings Authority ("PBA"), Puerto Rico Industrial Development Company ("PRIDCO"), and The University of Puerto Rico ("UPR"). First, the Applicant spent a significant amount of time preparing a long-term business plan and restructuring scenarios for the restructuring of PRIDCO and Ports. The PRIDCO and Ports business plan development and restructuring scenario development entailed in depth due diligence, since there was limited analysis readily available, and the Applicant participating in meetings with both the management teams and various members of AAFAF to share findings. Second, the applicant has included in this workstream time incurred as a result of participating in meetings with creditors of PRIDCO and Ports in an effort to consensually restructure the outstanding obligations of these entities.
- iv. **Public–Private Partnerships – 216.9 Hours; \$119,011.50 Fees.** The Applicant has incurred time providing financial advisory services related to (i) the preparation of an assessment report for the unsolicited proposal to outsource collection efforts and related operations of the Municipal Revenues Collection Center of Puerto Rico ("CRIM") and (ii) serving as the financial advisor for an Request for Qualifications / Request for Proposal process for the selection of a private partner to establish and operate a unified public safety training center for the Department of Public Safety and its bureaus.
- v. **Other Title III Matters – 223.7 Hours; \$97,588.00 Fees.** The Applicant has included time related to the following: i) preparing and filing monthly fee statements and quarterly fee applications in compliance with court orders and other guidelines, ii) developing analysis over tax issues, and iii) preparing documentation relating to potential avoidance actions and litigations.

Other Matters – 467.8 Hours; \$205,870.50 Fees. The Applicant has included time related to the following: i) preparing for and participating in meetings or on conference calls with the Financial Oversight and Management Board and/or their advisors, the Unsecured Creditors Committee's advisors, as well as other parties-in-interest and/or their advisors, ii) preparing for and participating in weekly working group meetings with representatives of McKinsey, iii) preparing for and attending meetings with other parties-in-interest, iv) developing other Non-Title III financial and strategic analysis. The Applicant believes that the time incurred preparing for and participating in these meetings and/or conference calls is essential to moving the case forward in a timely fashion as well as addressing and resolving matters with the various parties-in-interest.

Applicant's Requested Compensation and Expenses Should be Allowed

16. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of section 316 of PROMESA to govern the Court's award of such compensation. Section 316 of PROMESA provides that a court may award a professional employed by the debtor (in the debtor's sole discretion) "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, extent, and the value of such services, taking into account all relevant factors, including—

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (e) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (f) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under subchapter or Title 11.

17. Applicant respectfully submits that the amounts applied herein for professional services, at the time rendered, on behalf of the Debtors in this proceeding are fair and

reasonable given: (i) the novelty and complexity of issues presented and results achieved; (ii) the time and labor required; (iii) the skills required to properly perform the advisory services; (iv) the time constraints imposed by the urgency of the case; (v) the experience, reputation and ability of the professionals rendering services; (vi) the efficient administration of the Debtors; and (vii) the avoidance of duplicative fees.

18. The time and labor expended by Applicant has been commensurate with the size, complexity and timeframe in which these cases proceeded. In rendering these services, Applicant made every effort to maximize the benefit to the Debtors and all parties-in-interest, to work effectively and efficiently with the other professionals employed in these cases and to leverage staff appropriately to minimize duplication of effort.

19. During the Fifth Interim Fee Period, Applicant provided a focused range of professional services as requested by the Debtors. Applicant respectfully submits that these services: (i) were necessary and beneficial to the successful and prompt administration of these cases; and (ii) have been provided in a cost-efficient manner.

20. As detailed above, the services Applicant provided to the Debtors have conferred substantial benefit on Debtors and its overall operations.

21. The services that have been provided by Applicant during these proceedings have been wholly consistent with the Debtors' intentions and have been undertaken with specific direction and guidance from the Debtors.

22. These cases have necessitated the use of experienced advisors with specialized expertise in financial analysis to timely and thoroughly address the needs of the Debtors. The persons who have worked on these cases have demonstrated the skill in their respective areas of expertise required to provide the services necessary to assist the Debtors.

23. Based on the factors to be considered under sections 316 and 317 of the

PROMESA, the Applicant believes that the services rendered during the Fifth Interim Fee Period on behalf of the Debtors are reasonable and the allowance of the requested fees and reimbursement of expenses is justified.

Conclusion

24. Applicant therefore requests an order: (i) approving interim compensation in the sum of \$3,223,148.50, (ii) approving interim reimbursement of out-of-pocket expenses in the sum of \$181,809.03, (iii) directing payment for all compensation and expenses for the Fifth Interim Fee Period and (iv) granting such other and further relief as may be just and proper.

Dated: San Juan, Puerto Rico
July 9, 2019

ANKURA CONSULTING GROUP, LLC



By: _____

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EXHIBIT A

CERTIFICATION OF FERNANDO BATLLE

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re: PROMESA
Title III
THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO No. 17 BK 3283-LTS
as representative of
THE COMMONWEALTH OF PUERTO RICO, *et al.*,
Debtors.¹
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**CERTIFICATION OF FERNANDO BATLLE IN SUPPORT OF THE FIFTH
INTERIM FEE APPLICATION OF ANKURA CONSULTING GROUP, LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS FINANCIAL ADVISORS TO THE
COMMONWEALTH OF PUERTO RICO FROM OCTOBER 1, 2018 THROUGH
JANUARY 31, 2019.**

I, Fernando Batlle, have the responsibility for ensuring that the *Fifth
Application of Ankura Consulting Group, LLC for Allowance of Compensation for Services
Rendered and Reimbursement of Expenses Incurred As Financial Advisors to the
Commonwealth of Puerto Rico (the “Commonwealth”) From October 1, 2018 through
January 31, 2019 (the “Application”)* complies with applicable provisions of PROMESA, the
Bankruptcy Rules, the Local Rules, the Interim Compensation Order, and the UST
Guidelines.²

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² All capitalized terms have the meaning provided in the Application unless otherwise defined herein.

I hereby certify the following:

1. I am a Senior Managing Director of Ankura Consulting Group, LLC (“Ankura”).
2. I am the lead Senior Managing Director from Ankura representing the Commonwealth in connection with the above-captioned Title III Cases. I am authorized to submit this certification in support of the Application. Except as otherwise noted, I have personal knowledge of the matters set forth herein.
3. I have read the Application. The statements contained in the Application are true and correct according to the best of my knowledge, information, and belief.
4. To the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Application are permissible under PROMESA, the Bankruptcy Rules, the Local Rules, orders of this Court, and the UST Guidelines.³
5. The fees and disbursements sought in the Application are billed at rates Ankura employs and other Ankura clients accept in matters of this nature.
6. Ankura does not make a profit on costs or expenses for which it seeks reimbursement, whether the service is performed by Ankura in-house or through a third party.
7. In accordance with Rule 2016(a) of the Bankruptcy Rules and 11 U.S.C. § 504, no agreement or understanding exists between Ankura and any other person for the sharing of compensation to be received in connection with the above cases except as authorized by PROMESA, the Bankruptcy Rules, and the Local Rules.

³Ankura reviewed the Memorandum submitted by the Fee Examiner and is endeavoring to comply with all requirements of the Interim Order and the UST Guidelines.

8. All services for which Ankura seeks compensation were professional services rendered to the Commonwealth and not on behalf of any other person.

I certify under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief formed after reasonable inquiry.

Executed on July 9, 2019



Fernando Batlle

EXHIBIT B

SUMMARY OF HOURS AND FEES BY TASK CODE FOR THE FIFTH INTERIM FEE
PERIOD

Exhibit B - Summary of Professional Fees by Task Code for the Third Interim Period

| Code | 2nd Code | Time Category | Description | 10/1/18 - 10/31/18 | | 11/1/18 - 11/30/18 | | 12/1/18 - 12/31/18 | | 1/1/19 - 1/31/19 | | TOTAL | |
|-------------------------|----------|---|---|--------------------|---------------|--------------------|---------------|--------------------|---------------|------------------|---------------|-------------|-----------------|
| | | | | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees |
| Title III Matters | | | | | | | | | | | | | |
| 12 | | Analysis of Tax Issues | Time related to tax strategy and tax issues. | - | \$ - | 0.2 | \$ 175.00 | - | \$ - | 0.6 | \$ 525.00 | 0.8 | \$ 700.00 |
| 27 | | Executory Contracts - Contract Assumption / Rejection | Time related to developing a comprehensive list of executory contracts. | - | - | - | - | 1.0 | 820.00 | - | - | 1.0 | 820.00 |
| 20 | | Potential Avoidance Actions and Litigation | Time related to preparation of documentation relating to potential avoidance actions and litigations. | - | - | 9.8 | 7,042.50 | 9.2 | 7,230.00 | 19.0 | 14,562.50 | 38.0 | 28,835.00 |
| 25 | | Preparation of Fee Statements and Applications | Time related to preparing and filing the monthly fee statements and quarterly fee applications as required by court order. | 37.2 | 15,658.00 | 51.4 | 23,495.00 | 28.6 | 9,790.00 | 66.7 | 18,290.00 | 183.9 | 67,233.00 |
| 54 | | Debt Restructuring | Time related to the overall strategy and execution of restructuring the Commonwealth debt. | 554.2 | 228,337.50 | 264.1 | 106,823.00 | 59.6 | 25,988.00 | 232.2 | 91,758.50 | 1,110.1 | 452,907.00 |
| 57 | | PREPA Restructuring | Time related to the overall strategy and execution of restructuring the PREPA debt. | 9.5 | 8,312.50 | 57.7 | 46,995.00 | 32.5 | 28,437.50 | 16.4 | 14,350.00 | 116.1 | 98,095.00 |
| 200 | | COFINA Restructuring | Time related to the overall strategy and execution of restructuring COFINA debt. | 114.1 | 85,330.00 | 83.3 | 52,390.00 | 57.0 | 43,477.50 | 104.1 | 75,790.00 | 358.5 | 256,987.50 |
| 201 | | GO Restructuring | Time related to the overall strategy and execution of restructuring General Obligation debt. | 44.6 | 28,825.00 | 435.5 | 216,629.50 | 149.4 | 79,857.50 | 275.5 | 156,122.50 | 905.0 | 481,434.50 |
| 205 | | GSA Restructuring | Time related to the overall strategy and execution of restructuring GSA debt. | 0.2 | 175.00 | - | - | - | - | - | - | 0.2 | 175.00 |
| 207 | | ERS Restructuring | Time related to the overall strategy and execution of restructuring ERS debt. | 8.8 | 4,912.00 | 34.9 | 17,141.50 | 20.5 | 15,157.00 | 4.1 | 2,877.00 | 68.3 | 40,087.50 |
| 208 | | HTA Restructuring | Time related to the overall strategy and execution of restructuring the HTA debt. | 2.4 | 1,315.00 | 24.9 | 9,030.00 | 11.7 | 4,200.00 | 0.5 | 437.50 | 39.5 | 14,982.50 |
| Total Title III Matters | | | | 771.0 | \$ 372,865.00 | 961.8 | \$ 479,721.50 | 369.5 | \$ 214,957.50 | 719.1 | \$ 374,713.00 | 2,821.4 | \$ 1,442,257.00 |
| Non-Title III Matters | | | | | | | | | | | | | |
| 1 | | Financial Operating Results and Related | Time related to the meetings and work performed related to the financial and operating results of the Commonwealth. | - | \$ - | - | \$ - | 0.5 | \$ 325.00 | 0.2 | \$ 175.00 | 0.7 | \$ 500.00 |
| 3 | | Fiscal Plan and Implementation | Time related to work performed related to the development and implementation of the fiscal plan, including any amendments thereof as well as the various supporting analyses, and other related tasks such as tracking, reporting and analysis of implementation progress. | 453.8 | 239,591.00 | 249.7 | 129,366.50 | 150.1 | 77,109.00 | 341.1 | 162,017.50 | 1,194.7 | 608,084.00 |
| 9 | | PMO Related | Time related to developing and establishing a project management office and the related framework. | 6.9 | 5,865.00 | - | - | - | - | - | - | 6.9 | 5,865.00 |
| 2 | | Cash and Liquidity Analysis | This task code includes time related to the reporting requirements around the managing and monitoring of liquidity including but not limited to preparing a 13-week cashflow forecast, refining the forecast, and reporting actuals versus forecast revenues. In addition, time was also incurred on work related to the capacity plan. | 0.6 | 198.00 | - | - | - | - | - | - | 0.6 | 198.00 |
| 25 | | Preparation of Fee Statements and Applications | Time related to preparing and filing the monthly fee statements and quarterly fee applications as required by court order. | 52.1 | 24,097.00 | 41.0 | 18,925.00 | 53.1 | 20,375.00 | 71.4 | 23,657.00 | 217.6 | 87,054.00 |
| 55 | 212 | PRASA Restructuring | Time related to the overall strategy and execution of restructuring the PRASA debt. | 0.4 | 310.00 | 1.7 | 715.00 | 4.5 | 2,925.00 | 1.0 | 650.00 | 7.6 | 4,600.00 |
| 56 | | PRIDCO Restructuring | Time related to the overall strategy and execution of restructuring the PRIDCO debt. | 461.3 | 238,637.50 | 52.2 | 30,508.00 | 35.7 | 22,416.50 | 68.3 | 42,566.00 | 617.5 | 334,128.00 |
| 202 | | PBA Restructuring | Time related to the overall strategy and execution of restructuring the PBA debt. | 5.1 | 2,827.50 | 13.3 | 4,781.00 | 1.6 | 1,242.50 | 2.0 | 1,360.00 | 22.0 | 10,211.00 |
| 203 | | PFC Restructuring | Time related to the overall strategy and execution of restructuring the PFC debt. | - | - | 1.6 | 560.00 | - | - | - | - | 1.6 | 560.00 |
| 204 | | PRCCDA Restructuring | Time related to the overall strategy and execution of restructuring the PRCCDA debt. | - | - | 2.2 | 770.00 | - | - | - | - | 2.2 | 770.00 |
| 209 | | PRIFA Restructuring | Time related to the overall strategy and execution of restructuring the PRIFA debt. | 21.9 | 16,016.50 | 19.1 | 12,865.00 | - | - | 0.6 | 210.00 | 41.6 | 29,091.50 |
| 210 | | PORTS Restructuring | Time related to the overall strategy and execution of restructuring the PORTS debt. | 16.3 | 13,009.00 | 274.9 | 118,962.00 | 313.0 | 185,819.00 | 163.1 | 108,442.50 | 767.3 | 426,232.50 |
| 213 | | UPR Restructuring | Time related to the overall strategy and execution of restructuring the UPR debt. | 4.6 | 3,985.00 | 70.9 | 39,252.50 | 17.9 | 11,820.00 | 8.0 | 6,460.00 | 101.4 | 61,517.50 |
| 214 | | P-3 Authority: CRIM Receivables Project | Time related to the reviewing an unsolicited proposal to outsource CRIM's property tax collections operations and prepare an assessment report pursuant to the requirements of the P3 Act. | 47.2 | 22,163.50 | 27.4 | 17,985.50 | 7.0 | 4,920.50 | - | - | 81.6 | 45,069.50 |
| 215 | | P-3 Authority: Public Safety | Time related to serving as financial advisor for a RFO/RFP process to select a private partner to establish and operate an unified public safety training center for the Department of Safety and its bureaus. | - | - | - | - | 10.5 | 7,344.00 | 124.8 | 66,598.00 | 135.3 | 73,942.00 |
| 216 | | Non Title 3 financial & strategic analysis | Time related to other strategy and financial analysis for Non-Title III Matters | - | - | - | - | 55.8 | 23,917.50 | 107.7 | 47,016.00 | 163.5 | 70,933.50 |
| 21 | | General Case Management | Time related to the overall administration of the case including but not limited to staffing, coordination of work assignments and case status meetings and conference calls. | 2.5 | 1,340.00 | 0.4 | 350.00 | 0.8 | 610.00 | - | - | 3.7 | 2,300.00 |

Exhibit B - Summary of Professional Fees by Task Code for the Third Interim Period

| Code | 2nd Code | Time Category | Description | 10/1/18 - 10/31/18 | | 11/1/18 - 11/30/18 | | 12/1/18 - 12/31/18 | | 1/1/19 - 1/31/19 | | TOTAL | |
|------------------------------------|----------|---|--|--------------------|----------------------|--------------------|-----------------------|--------------------|----------------------|------------------|----------------------|----------------|------------------------|
| | | | | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees |
| 22 | | General Meetings with Client and Advisors | Time related to participating in meetings or on conference calls with the Debtor or the Debtor's advisors to discuss case status, next steps and to ensure coordination of assigned tasks. | 4.3 | 3,585.00 | 1.8 | 1,505.00 | - | - | - | - | 6.1 | 5,090.00 |
| 50 | | General Meetings with FOMB, UCC and/or Advisors | Time related to preparing for and/or participating in meetings and on conference calls with representatives of Financial Oversight and Management Board, Unsecured Creditors Committee or other parties, and/or their advisors. Also, time incurred preparing information or analyses and/or responding to information requests. | 5.1 | 2,205.00 | 3.8 | 3,325.00 | 23.3 | 8,270.00 | 20.7 | 7,782.50 | 52.9 | 21,582.50 |
| 23 | | General Meetings with Other Parties | Time related to preparing for and/or attending meetings with other parties in interest. | - | - | 7.8 | 6,525.00 | 7.3 | 5,592.50 | 8.3 | 6,595.00 | 23.4 | 18,712.50 |
| Total Non-Title III Matters | | | | 1,082.1 | \$ 573,830.00 | 767.8 | \$ 386,395.50 | 681.1 | \$ 372,686.50 | 917.2 | \$ 473,529.50 | 3,448.2 | \$ 1,806,441.50 |
| SUBTOTAL | | | | 1,853.1 | \$ 946,695.00 | 1,729.6 | \$ 866,117.00 | 1,050.6 | \$ 587,644.00 | 1,636.3 | \$ 848,242.50 | 6,269.6 | \$ 3,248,698.50 |
| Adjustment* | | | | | | (29.2) | \$ (25,550.00) | | | | | (29.2) | \$ (25,550.00) |
| TOTAL | | | | 1,853.1 | \$ 946,695.00 | 1,700.4 | \$ 840,567.00 | 1,050.6 | \$ 587,644.00 | 1,636.3 | \$ 848,242.50 | 6,240.4 | \$ 3,223,148.50 |

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018. Ankura has notified the fee examiner and the Commonwealth of the adjustment. Refer to Exhibit F for additional detail.

EXHIBIT C

SUMMARY OF HOURS AND FEES BY PROFESSIONAL FOR THE FIFTH INTERIM
FEE PERIOD

Exhibit C - Summary of Hours and Fees by Professional for the Third Interim Period

| Professional | Position | Billing Rate | 10/1/18 - 10/31/18 | | 11/1/18 - 11/30/18 | | 12/1/18 - 12/31/18 | | 1/1/19 - 1/31/19 | | TOTAL | |
|---------------------|--------------------------|--------------|--------------------|----------------------|--------------------|-----------------------|--------------------|----------------------|------------------|----------------------|----------------|------------------------|
| | | | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees | Total Hours | Total Fees |
| Gund, Philip | Senior Managing Director | \$ 945.00 | 9.90 | 9,355.50 | - | - | - | - | - | - | 9.90 | 9,355.50 |
| Sawyer, David | Senior Managing Director | \$ 945.00 | 3.00 | 2,835.00 | - | - | - | - | - | - | 3.00 | 2,835.00 |
| Frankum, Adrian | Senior Managing Director | \$ 925.00 | - | - | - | - | 51.50 | 47,637.50 | - | - | 51.50 | 47,637.50 |
| McGinley, James | Senior Managing Director | \$ 925.00 | 18.10 | 16,742.50 | - | - | - | - | - | - | 18.10 | 16,742.50 |
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 138.20 | 120,925.00 | 219.90 | 192,412.50 | 166.20 | 145,425.00 | 234.40 | 205,100.00 | 758.70 | 663,862.50 |
| Rosado, Kasey | Senior Managing Director | \$ 875.00 | 116.90 | 102,287.50 | 57.70 | 50,487.50 | 4.70 | 4,112.50 | 2.30 | 2,012.50 | 181.60 | 158,900.00 |
| Mekles, Vincent | Senior Managing Director | \$ 850.00 | 7.70 | 6,545.00 | - | - | - | - | - | - | 7.70 | 6,545.00 |
| Rinaldi, Scott | Managing Director | \$ 820.00 | - | - | - | - | 1.00 | 820.00 | - | - | 1.00 | 820.00 |
| Morrison, Jonathan | Managing Director | \$ 800.00 | - | - | - | - | 92.00 | 73,600.00 | 122.00 | 97,600.00 | 214.00 | 171,200.00 |
| Roy, Ryan | Managing Director | \$ 800.00 | 16.50 | 13,200.00 | - | - | 4.20 | 3,360.00 | 3.50 | 2,800.00 | 24.20 | 19,360.00 |
| Squiers, Jay | Managing Director | \$ 785.00 | 7.10 | 5,573.50 | 16.30 | 12,795.50 | 11.20 | 8,792.00 | 44.30 | 34,775.50 | 78.90 | 61,936.50 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 174.80 | 135,470.00 | 180.90 | 140,197.50 | 86.50 | 67,037.50 | 163.90 | 127,022.50 | 606.10 | 469,727.50 |
| Corcilius, Orion | Managing Director | \$ 725.00 | 4.40 | 3,190.00 | - | - | - | - | - | - | 4.40 | 3,190.00 |
| Cerone, Samantha | Senior Director | \$ 675.00 | 121.20 | 81,810.00 | 76.70 | 51,772.50 | 8.90 | 6,007.50 | - | - | 206.80 | 139,590.00 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 8.80 | 5,720.00 | 19.90 | 12,935.00 | 36.40 | 23,660.00 | 25.20 | 16,380.00 | 90.30 | 58,695.00 |
| Burkett, Matthew | Senior Director | \$ 475.00 | 147.50 | 70,062.50 | 95.80 | 45,505.00 | 68.80 | 32,680.00 | 61.40 | 29,165.00 | 373.50 | 177,412.50 |
| Maldonado, Andrew | Director | \$ 450.00 | 57.40 | 25,830.00 | 34.30 | 15,435.00 | - | - | - | - | 91.70 | 41,265.00 |
| Rapisardi, John | Senior Associate | \$ 425.00 | 6.80 | 2,890.00 | - | - | - | - | - | - | 6.80 | 2,890.00 |
| Bhatia, Akshit | Senior Associate | \$ 400.00 | 37.90 | 15,160.00 | 8.10 | 3,240.00 | 0.30 | 120.00 | 58.90 | 23,560.00 | 105.20 | 42,080.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 105.50 | 36,925.00 | 155.10 | 54,285.00 | 85.70 | 29,995.00 | 157.30 | 55,055.00 | 503.60 | 176,260.00 |
| Leake, Paul | Associate | \$ 350.00 | 163.20 | 57,120.00 | 159.50 | 55,825.00 | 80.30 | 28,105.00 | 171.80 | 60,130.00 | 574.80 | 201,180.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 263.20 | 92,120.00 | 247.10 | 86,485.00 | 99.60 | 34,860.00 | 204.80 | 71,680.00 | 814.70 | 285,145.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 228.80 | 80,080.00 | 164.60 | 57,610.00 | 94.40 | 33,040.00 | 148.60 | 52,010.00 | 636.40 | 222,740.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 57.70 | 19,041.00 | 123.00 | 40,590.00 | 76.00 | 25,080.00 | 136.50 | 45,045.00 | 393.20 | 129,756.00 |
| Verdeja, Julio | Associate | \$ 285.00 | 142.50 | 40,612.50 | 145.90 | 41,581.50 | 79.20 | 22,572.00 | 66.20 | 18,867.00 | 433.80 | 123,633.00 |
| Parker, Christine | Analyst | \$ 200.00 | 16.00 | 3,200.00 | 24.80 | 4,960.00 | 3.70 | 740.00 | 35.20 | 7,040.00 | 79.70 | 15,940.00 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| SUBTOTAL | | | 1,853.1 | \$ 946,695.00 | 1,729.6 | \$ 866,117.00 | 1,050.6 | \$ 587,644.00 | 1,636.3 | \$ 848,242.50 | 6,269.6 | \$ 3,248,698.50 |
| Adjustment* | | | - | \$ - | (29.2) | \$ (25,550.00) | - | \$ - | - | \$ - | (29.2) | \$ (25,550.00) |
| TOTAL | | | 1,853.1 | \$ 946,695.00 | 1,700.4 | \$ 840,567.00 | 1,050.6 | \$ 587,644.00 | 1,636.3 | \$ 848,242.50 | 6,240.4 | \$ 3,223,148.50 |

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018. Ankura has notified the fee examiner and the Commonwealth of the adjustment. Refer to Exhibit F for additional detail.

EXHIBIT D

SUMMARY OF EXPENSES INCURRED BY CATEGORY FOR THE FIFTH INTERIM
FEE PERIOD

Exhibit D - Summary of Expenses Incurred by Category for the Third Interim Period

| Expense Category | 10/1/18 - 10/31/18 | 11/1/18 - 11/30/18 | 12/1/18 - 12/31/18 | 1/1/19 - 1/31/19 | TOTAL |
|-------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| | Billed Amount | Billed Amount | Billed Amount | Billed Amount | Billed Amount |
| Airfare / Railway | \$ 29,469.63 | \$ 20,743.68 | \$ 11,754.25 | \$ 25,906.41 | \$ 87,873.97 |
| Lodging | 21,729.23 | 14,330.15 | 7,538.06 | 15,105.04 | 58,702.48 |
| Meals | 6,591.00 | 3,973.53 | 2,230.96 | 5,158.56 | 17,954.05 |
| Transportation | 6,744.96 | 3,907.10 | 1,761.61 | 4,864.86 | 17,278.53 |
| TOTAL | \$ 64,534.82 | \$ 42,954.46 | \$ 23,284.88 | \$ 51,034.87 | \$ 181,809.03 |

EXHIBIT E

MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR, FOR THE PERIOD
OCTOBER 1, 2018 TO OCTOBER 31, 2018



January 4, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: SEVENTEENTH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
OCTOBER 1, 2018 TO OCTOBER 31, 2018**

Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the seventeenth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of October 1, 2018 through October 31, 2018.

Pursuant to the professional services agreement between Puerto Rico Fiscal Agency and Financial Advisory Authority and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read "Fernando Batlle". The signature is fluid and cursive, with the first name "Fernando" and last name "Batlle" clearly distinguishable.

Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

| | | |
|----------------------------------|---|-------------------------|
| In re: |) | PROMESA |
| |) | Title III |
| THE FINANCIAL OVERSIGHT AND |) | |
| MANAGEMENT BOARD FOR PUERTO RICO |) | |
| |) | |
| as representative of |) | Case No. 17 BK 3283-LTS |
| |) | |
| THE COMMONWEALTH OF PUERTO |) | |
| RICO, <i>et. al</i> |) | |
| |) | |
| Debtor. ¹ |) | |
| _____ |) | |

**COVER SHEET TO SEVENTEENTH MONTHLY FEE STATEMENT OF
ANKURA CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO FOR THE
PERIOD OCTOBER 1, 2018 THROUGH OCTOBER 31, 2018**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: October 1, 2018 through October 31, 2018

Amount of compensation sought
as actual, reasonable and necessary: \$946,695.00

Amount of expense reimbursement
sought as actual, reasonable and
necessary: \$64,534.82

This is a: X monthly _____ interim _____ final application.

This is Ankura's seventeenth monthly fee statement in this case.

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

1. This is the seventeenth monthly fee statement (the “Fee Statement”) of Ankura Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks: (a) payment of compensation in the amount of \$852,025.50 (90% of \$946,695.00 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) and (b) reimbursement of actual and necessary costs and expenses in the amount of \$64,534.82 incurred by Ankura during the period of October 1, 2018 through October 31, 2018 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein. Actual expenses incurred during the fee period were \$82,923.88 and Ankura has eliminated \$18,389.06 from this out-of-pocket expenses reimbursement request that it believes should not be reimbursed by the Debtor.
2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services

rendered; and iv) the time spent performing the service in increments of tenths of an hour; and

d. Exhibit D – Summary by expense category and complete accounting of actual and necessary expenses incurred by professionals in chronological order for which reimbursement is sought. The itemized records include: i) the date each expense was incurred; ii) the professional(s) who incurred the expense; iii) a description of the expense incurred; and iv) the amount of each expense for which reimbursement is sought.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this

Fee Statement to:

- a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;
- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street,

Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;

- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|--|---|----------------|----------------------|
| Fiscal Plan and Operational Related Matters | | | |
| 3 | Fiscal Plan and Implementation | 453.8 | \$ 239,591.00 |
| 9 | PMO Related | 6.9 | \$ 5,865.00 |
| Liquidity Related Matters | | | |
| 2 | Cash and Liquidity Analysis | 0.6 | \$ 198.00 |
| Title III Matters | | | |
| 25 | Preparation of Fee Statements and Applications | 89.3 | \$ 39,755.00 |
| 54 | General Matters - Debt Restructuring | 554.2 | \$ 228,337.50 |
| 57 | PREPA Debt Restructuring | 9.5 | \$ 8,312.50 |
| 200 | COFINA Restructuring | 114.1 | \$ 85,330.00 |
| 201 | GO Restructuring | 44.6 | \$ 28,825.00 |
| 205 | GSA Restructuring | 0.2 | \$ 175.00 |
| 207 | ERS Restructuring | 8.8 | \$ 4,912.00 |
| 208 | HTA Restructuring | 2.4 | \$ 1,315.00 |
| Non-Title III Matters | | | |
| 56 | PRIDCO Restructuring | 461.3 | \$ 238,637.50 |
| 202 | PBA Restructuring | 5.1 | \$ 2,827.50 |
| 209 | PRIFA Restructuring | 21.9 | \$ 16,016.50 |
| 210 | PORTS Restructuring | 16.3 | \$ 13,009.00 |
| 212 | PRASA | 0.4 | \$ 310.00 |
| 213 | UPR Restructuring | 4.6 | \$ 3,985.00 |
| 214 | P3 Authority | 47.2 | \$ 22,163.50 |
| Other Matters | | | |
| 21 | General Case Management | 2.5 | \$ 1,340.00 |
| 22 | General Meetings with Client and Advisors | 4.3 | \$ 3,585.00 |
| 50 | General Meetings with FOMB, UCC and/or Advisors | 5.1 | \$ 2,205.00 |
| TOTAL | | 1,853.1 | \$ 946,695.00 |

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|----------------|-------------------|
| Gund, Philip | Senior Managing Director | \$ 945.00 | 9.9 | \$ 9,355.50 |
| Sawyer, David | Senior Managing Director | \$ 945.00 | 3.0 | \$ 2,835.00 |
| McGinley, James | Senior Managing Director | \$ 925.00 | 18.1 | \$ 16,742.50 |
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 138.2 | \$ 120,925.00 |
| Rosado, Kasey | Senior Managing Director | \$ 875.00 | 116.9 | \$ 102,287.50 |
| Mekles, Vincent | Senior Managing Director | \$ 850.00 | 7.7 | \$ 6,545.00 |
| Roy, Ryan | Managing Director | \$ 800.00 | 16.5 | \$ 13,200.00 |
| Squiers, Jay | Managing Director | \$ 785.00 | 7.1 | \$ 5,573.50 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 174.8 | \$ 135,470.00 |
| Corcilius, Orion | Managing Director | \$ 725.00 | 4.4 | \$ 3,190.00 |
| Cerone, Samantha | Senior Director | \$ 675.00 | 121.2 | \$ 81,810.00 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 8.8 | \$ 5,720.00 |
| Burkett, Matthew | Senior Director | \$ 475.00 | 147.5 | \$ 70,062.50 |
| Maldonado, Andrew | Director | \$ 450.00 | 57.4 | \$ 25,830.00 |
| Rapisardi, John | Senior Associate | \$ 425.00 | 6.8 | \$ 2,890.00 |
| Bhatia, Akshit | Senior Associate | \$ 400.00 | 37.9 | \$ 15,160.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 105.5 | \$ 36,925.00 |
| Leake, Paul | Associate | \$ 350.00 | 163.2 | \$ 57,120.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 263.2 | \$ 92,120.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 228.8 | \$ 80,080.00 |
| Llompарт, Sofia | Senior Associate | \$ 330.00 | 57.7 | \$ 19,041.00 |
| Verdeja, Julio | Associate | \$ 285.00 | 142.5 | \$ 40,612.50 |
| Parker, Christine | Analyst | \$ 200.00 | 16.0 | \$ 3,200.00 |
| Total | | | 1,853.1 | 946,695.00 |

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| PR | 3 | Alvarez, Charles | 10/1/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare 10/1/18 draft of Implementation Response Letter to be sent to the FOMB. |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Implementation Response Letter to the FOMB for comments provided by C. Anton (AAFAF). |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Implementation Response Letter to the FOMB for comments provided by C. Gonzalez (AAFAF). |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Implementation Response Letter to the FOMB for comments provided by F. Battle (ACG). |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with M. Burkett (ACG), C. Gonzalez (AAFAF) and C. Anton (AAFAF) to discuss revisions to the Implementation Response Letter to the FOMB. |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review 10/1/18 draft of Implementation Response Letter prior to sending to the FOMB. |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare final draft of 10/1/18 Implementation Response Letter to be sent to the FOMB. |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Implementation Response Letter to the FOMB for comments provided by C. Yamin (AAFAF). |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise structural reforms table, prepared by M. Burkett (ACG), in Implementation Response Letter to be submitted to the FOMB. |
| PR | 50 | Alvarez, Charles | 10/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Kelleher (DOE) regarding modular classrooms and school closure analysis in order to provide responses to UCC requests. |
| PR | 3 | Alvarez, Charles | 10/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise table of implementation plans, prepared by M. Burkett (ACG), in Implementation Response Letter to be submitted to the FOMB. |
| PR | 200 | Barrett, Dennis | 10/1/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments to latest draft of the COFINA plan of adjustment. |
| PR | 3 | Barrett, Dennis | 10/1/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review and provide comments to C. Alvarez (ACG) regarding current draft of Implementation Response Letter to FOMB. |
| PR | 3 | Barrett, Dennis | 10/1/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Correspond with F. Battle (ACG) regarding schedule of professional fees included in the fiscal plan. |
| Outside PR | 57 | Battle, Fernando | 10/1/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss PREPA offer to monoline insurers regarding transition charge. |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 3.7 | \$ 475.00 | \$ 1,757.50 | Participate in meeting with C. Anton (AAFAF) and C. Gonzalez (AAFAF) to discuss FOMB Implementation Response Letter changes. |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Prepare Exhibit A in 10/1/18 draft of the FOMB Implementation Response Letter. |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Revise Implementation Response letter to the FOMB based on feedback provided by A. Hernandez (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Revise Implementation Response letter to the FOMB based on feedback provided by C. Anton (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 1.0 | \$ 475.00 | \$ 475.00 | Participate in meeting with C. Alvarez (ACG), C. Gonzalez (AAFAF) and C. Anton (AAFAF) to discuss revisions to the Implementation Response Letter to the FOMB. |
| PR | 3 | Burkett, Matthew | 10/1/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Review FOMB Implementation Response letter edits from C. Yamin (AAFAF) for inclusion in Implementation Response Letter to be sent to FOMB. |
| PR | 56 | Cerone, Samantha | 10/1/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Revise employee roster for DDEC reorganization for inclusion in PRIDCO Business Plan. |
| Outside PR | 25 | Maldonado, Andrew | 10/1/2018 | 2.0 | \$ 450.00 | \$ 900.00 | Revise Fiscal Plan implementation time descriptions for the July fee statement. |
| PR | 56 | Nilsen, Patrick | 10/1/2018 | 3.4 | \$ 350.00 | \$ 1,190.00 | Revise PRIDCO Business plan model for comments provided by R. Lopez (ACG) and J. Lopez (ACG). |
| PR | 56 | Nilsen, Patrick | 10/1/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Participate in meeting with R. Rivera (PRIDCO), J. Lopez (PRIDCO), J. Verdeja (ACG), and K. Rosado (ACG) regarding PRIDCO incentive funds, revenue sources and encumbrances for inclusion of information within the financial model. |
| PR | 56 | Nilsen, Patrick | 10/1/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise PRIDCO business plan model for comments provided by S. Cerone (ACG) regarding revised estimates on transfer of employees from PRIDCO to DDEC. |
| PR | 56 | Nilsen, Patrick | 10/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise waterfall analysis presentation for review with PRIDCO management based on comments provided by S. Cerone (ACG). |
| PR | 56 | Rosado, Kasey | 10/1/2018 | 3.2 | \$ 875.00 | \$ 2,800.00 | Participate in meeting with R. Rivera (PRIDCO), J. Lopez (PRIDCO), J. Verdeja (ACG), and P. Nilsen (ACG) regarding PRIDCO incentive funds, revenue sources and encumbrances for inclusion of information within the financial model. |
| PR | 56 | Rosado, Kasey | 10/1/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review and provide comments on waterfall analysis presentation to be discussed with PRIDCO management. |
| PR | 56 | Verdeja, Julio | 10/1/2018 | 3.2 | \$ 285.00 | \$ 912.00 | Participate in meeting with R. Rivera (PRIDCO), J. Lopez (PRIDCO), K. Rosado (ACG), and P. Nilsen (ACG) regarding PRIDCO incentive funds, revenue sources and encumbrances for inclusion of information within the financial model. |
| PR | 56 | Verdeja, Julio | 10/1/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Summarize loan agreement between GDB and PRIDCO. |
| PR | 56 | Verdeja, Julio | 10/1/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Update information request tracker to follow up with R. Rivera (PRIDCO) and J. Lopez (PRIDCO) on outstanding items. |
| PR | 56 | Verdeja, Julio | 10/1/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Prepare responses to inquiries from S. Cerone (ACG) regarding PRIDCO and GDB loan agreement. |
| PR | 56 | Verdeja, Julio | 10/1/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare PRIDCO exhibits ahead of meeting with AAFAF management to discuss PRIDCO restructuring alternatives. |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare initial draft of the bi-weekly creditor update presentation for the week ended 10/5/18. |
| PR | 50 | Alvarez, Charles | 10/2/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare response to UCC information request regarding Title III debtor entities. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 54 | Alvarez, Charles | 10/2/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Research recent events for inclusion in the bi-weekly creditor update presentation. |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare draft of the bi-weekly creditor update script for the week ended 10/5/18. |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare capitalization table for COFINA Junior bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Analyze CUSIP level data for General Obligation bonds pulled from Bloomberg in order to prepare General Obligation capitalization table for review in Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review bi-weekly creditor update presentation materials sent by B. Meisel (RTH). |
| PR | 54 | Alvarez, Charles | 10/2/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with representatives of Bondcom regarding Puerto Rico bond holder information. |
| PR | 3 | Barrett, Dennis | 10/2/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Prepare fiscal plan comparison document as requested by AAFAF. |
| PR | 54 | Barrett, Dennis | 10/2/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Review Commonwealth Debt model by CUSIP for preparation of Commonwealth capitalization tables. |
| PR | 54 | Barrett, Dennis | 10/2/2018 | 2.0 | \$ 775.00 | \$ 1,550.00 | Review Plan of Adjustment Strategy Analysis prepared by O'Melveny & Myers. |
| PR | 209 | Barrett, Dennis | 10/2/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review PRIFA materials provided by A. Camporreale (AAFAF) as starting point for PRIFA due diligence. |
| PR | 209 | Barrett, Dennis | 10/2/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare summary of historical PRIFA-Ports debt trading prices. |
| PR | 3 | Barrett, Dennis | 10/2/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review final version of FOMB Implementation Response Letter. |
| PR | 54 | Barrett, Dennis | 10/2/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Review updated bondholders analysis prepared by C. Alvarez (ACG). |
| PR | 209 | Barrett, Dennis | 10/2/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with A. Camporreale (AAFAF) regarding PRIFA due diligence. |
| PR | 54 | Barrett, Dennis | 10/2/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with F. Battle (ACG) regarding the preparation of materials for the bi-weekly creditor call. |
| Outside PR | 57 | Battle, Fernando | 10/2/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate in meeting with PREPA creditors to discuss new transition charge proposal. |
| Outside PR | 50 | Battle, Fernando | 10/2/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Prepare response to UCC information request related to Department of Education, retirement accounts and Government bank accounts. |
| Outside PR | 54 | Battle, Fernando | 10/2/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Barrett (ACG) regarding the preparation of materials for the bi-weekly creditor call. |
| Outside PR | 209 | Battle, Fernando | 10/2/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Camporreale (AAFAF) to discuss PRIFA ports bondholders and legal strategy. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 3.3 | \$ 475.00 | \$ 1,567.50 | Create PRIDCO business plan exhibits including categorization of property type and schedule of cumulative rents for expiring leases. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 2.6 | \$ 475.00 | \$ 1,235.00 | Review and revise current version of draft PRIDCO business plan. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Analyze PRIDCO lease maturity schedule and expiration schedule. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Prepare rent and sales appendix regarding real estate portfolio for inclusion in PRIDCO business plan. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Build cash flow analysis associated with expiration of PRIDCO leases. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Analyze PRIDCO real estate portfolio data on rent and sales for PRIDCO business plan. |
| PR | 56 | Burkett, Matthew | 10/2/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate in meeting with S. Cerone (ACG) to discuss real estate portfolio exhibits for PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.9 | \$ 675.00 | \$ 1,282.50 | Prepare draft business overview section in PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Prepare draft financial projections section within PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Prepare draft real estate section in PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Prepare discussion materials for PRIDCO meeting with representatives of AAFAF regarding business plan draft. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Prepare PRIDCO cash flow schedules for meeting with representatives of AAFAF. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 1.1 | \$ 675.00 | \$ 742.50 | Prepare exhibits for real estate section of PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with K. Rosado (ACG) and J. Verdeja (ACG) to discuss updates on PRIDCO restructuring plan and address items outstanding. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with J. Verdeja (ACG) to discuss payroll bridge items, insurance and benefits for PRIDCO analysis. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Participate in meeting with M. Burkett (ACG) to discuss real estate portfolio exhibits for PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Correspond with P. Nilsen (ACG) regarding comments on PRIDCO free cash flow analysis. |
| PR | 56 | Cerone, Samantha | 10/2/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Prepare lease portfolio discussion materials for PRIDCO meeting with representatives of AAFAF. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 25 | Maldonado, Andrew | 10/2/2018 | 2.5 | \$ 450.00 | \$ 1,125.00 | Revise Fiscal Plan implementation time descriptions for the July fee statement. |
| PR | 56 | Nilsen, Patrick | 10/2/2018 | 3.9 | \$ 350.00 | \$ 1,365.00 | Revise PRIDCO business plan model for updated information on debt amortization, payroll estimates and cash operating needs. |
| PR | 56 | Nilsen, Patrick | 10/2/2018 | 3.8 | \$ 350.00 | \$ 1,330.00 | Prepare free cash flow analysis of PRIDCO for inclusion within the PRIDCO business plan model. |
| PR | 56 | Nilsen, Patrick | 10/2/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise financial projections of the PRIDCO business plan based on comments provided by S. Cerone (ACG). |
| PR | 56 | Nilsen, Patrick | 10/2/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise PRIDCO operating cash requirements for comments provided by S. Cerone (ACG). |
| PR | 56 | Nilsen, Patrick | 10/2/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise waterfall analysis based on comments provided by R. Lopez (PRIDCO). |
| PR | 56 | Rosado, Kasey | 10/2/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Review PRIDCO business cycle and waterfall and incorporate comments into business plan draft. |
| PR | 56 | Rosado, Kasey | 10/2/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review and provide comments on the current version of PRIDCO model to S. Cerone (ACG). |
| PR | 3 | Rosado, Kasey | 10/2/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and discuss with representatives of AAFAP the latest version of the FOMB Implementation Response letter to be submitted. |
| PR | 56 | Rosado, Kasey | 10/2/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and compare Rothschild PRIDCO capital structure proposal with Ankura preliminary findings. |
| PR | 56 | Rosado, Kasey | 10/2/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Evaluate options for a potential real estate management frameworks and structures. |
| PR | 56 | Rosado, Kasey | 10/2/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with J. Verdeja (ACG) and S. Cerone (ACG) to discuss updates on PRIDCO restructuring plan and address items outstanding. |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Prepare summary exhibits for leased area and appraised values based on comments provided by S. Cerone (ACG). |
| PR | 3 | Verdeja, Julio | 10/2/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Prepare summary of FOMB Implementation Response letter from M. Yassin (AAFAF) for K. Rosado (ACG). |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Revise the Golden Tree due diligence tracker based information compiled to provide update to F. Battle (ACG). |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Revise real estate portfolio summary by property type for inclusion in PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare due diligence tracker based on Golden Tree information requests. |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare exhibit of hurricane damage assessment based on comments provided by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with K. Rosado (ACG) and S. Cerone (ACG) to discuss updates on PRIDCO restructuring plan and address items outstanding. |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with S. Cerone (ACG) to discuss payroll bridge items, insurance and benefits for PRIDCO analysis. |
| PR | 56 | Verdeja, Julio | 10/2/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with AAFAP management, K. Rosado (ACG), J. Battle (ACG), and F. Battle (ACG) regarding PRIDCO business plan status. |
| PR | 3 | Alvarez, Charles | 10/3/2018 | 3.6 | \$ 350.00 | \$ 1,260.00 | Prepare updated benefits projection reflecting Act 106-2017 for Agency 509 PRITA, Agency 115 ASEM, Agency 154 Agricultural Development Association, Agency 163 State Insurance Fund, Agency 292 ASES, Agency 203 PBA, Agency 220 HFA, Agency 224 PR Tourism Company, Agency 206 Ports Authority, Agency 222 PRIDCO, presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare COFINA bonds overview for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare COFINA holders summary for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare capitalization table for COFINA Senior bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare exhibit of COFINA debt service for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise draft of the bi-weekly creditor update presentation for the week ended 10/5/18 based on comments provided by G. Germeroth (Filsinger). |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Incorporate feedback provided by F. Battle (ACG) into the bi-weekly creditor update presentation. |
| PR | 54 | Alvarez, Charles | 10/3/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Incorporate feedback provided by J. Battle (ACG) into the bi-weekly creditor update presentation. |
| PR | 3 | Barrett, Dennis | 10/3/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Reconcile ERS agency codes to Hacienda agency codes for purposes of preparing Paygo forecast by agency. |
| PR | 56 | Barrett, Dennis | 10/3/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Review PRIDCO business plan model. |
| PR | 200 | Barrett, Dennis | 10/3/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with F. Battle (ACG) and representatives of AAFAP, O'Melveny & Myers, Pietrantonio Mendez & Alvarez and Nixon Peabody to discuss documentation and next steps related to COFINA Settlement. |
| PR | 3 | Barrett, Dennis | 10/3/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Participate on call with F. Battle (ACG) and J. York (CM) regarding pension and early retirement liabilities at the Commonwealth for fiscal plan discussion with Perella Weinberg. |
| PR | 56 | Barrett, Dennis | 10/3/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review PRIDCO trust indenture to determine listing of trusted properties. |
| PR | 3 | Barrett, Dennis | 10/3/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with W. Fornia (PTA) regarding agency by agency Paygo forecast. |
| PR | 3 | Barrett, Dennis | 10/3/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate in meeting with M. Alvarez (AAFAF) to discuss Paygo forecast by agency and reconciliation. |
| PR | 25 | Barrett, Dennis | 10/3/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG) regarding response to fee examiner. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 3 | Barrett, Dennis | 10/3/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with W. Fomia (PTA) and representatives of McKinsey regarding Paygo forecast. |
| Outside PR | 56 | Battle, Fernando | 10/3/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate in meeting with representatives of AAFAP to discuss status and next steps related to PRIDCO's financial analysis to be utilized for debt restructuring discussions. |
| Outside PR | 56 | Battle, Fernando | 10/3/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review first draft of PRIDCO financials and business plan. |
| Outside PR | 3 | Battle, Fernando | 10/3/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with D. Barrett (ACG) and J. York (CM) regarding pension and early retirement liabilities at the Commonwealth for fiscal plan discussion with Perella Weinberg. |
| Outside PR | 25 | Battle, Fernando | 10/3/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) regarding response to fee examiner. |
| Outside PR | 200 | Battle, Fernando | 10/3/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Barrett (ACG) and representatives of AAFAP, O'Melveny & Myers, Pietrantonio Mendez & Alvarez and Nixon Peabody to discuss documentation and next steps related to COFINA Settlement (partial). |
| Outside PR | 56 | Battle, Fernando | 10/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with K. Rosado (ACG) to discuss PRIDCO financial analysis. |
| Outside PR | 57 | Battle, Fernando | 10/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Prepare response to email from J. Gana (Assured Guaranty) related to RSA negotiations. |
| Outside PR | 56 | Battle, Fernando | 10/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Jimenez (V2A) to discuss PRIDCO restructuring work performed by V2A in order to integrate to business plan. |
| Outside PR | 209 | Battle, Fernando | 10/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with N. Kempner (Taconic Capital) to discuss PRIFA bonds restructuring process. |
| Outside PR | 3 | Battle, Fernando | 10/3/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with representatives of BDO to discuss information request made by Miller Buckfire related to audited financial statements. |
| Outside PR | 56 | Battle, Fernando | 10/3/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Torres (AAFAF) to discuss PRIDCO lien position. |
| PR | 56 | Burkett, Matthew | 10/3/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Prepare analysis on competitive position of Puerto Rico in terms of corporate tax policies for inclusion in PRIDCO business plan. |
| PR | 56 | Burkett, Matthew | 10/3/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Review analysis of PRIDCO cash bridge. |
| PR | 56 | Burkett, Matthew | 10/3/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Update exhibits for PRIDCO business plan status update based on comments provided by K. Rosado (ACG). |
| PR | 56 | Burkett, Matthew | 10/3/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Create project plan timeline for PRIDCO business plan review process. |
| PR | 56 | Burkett, Matthew | 10/3/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Consolidate and organize data used to create PRIDCO business plan exhibits. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 2.2 | \$ 675.00 | \$ 1,485.00 | Participate in meeting with A. Camporreal (AAFAF), A. Guerra (AAFAF), and C. Ramos (AAFAF) and representatives of Ankura regarding the PRIDCO business plan and the next steps for operational and financial restructuring. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Prepare PRIDCO operating cash requirement schedule. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 1.6 | \$ 675.00 | \$ 1,080.00 | Review GDB Loan Agreement Summary document prepared by J. Verdeja (ACG) for due diligence tracker requests. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 1.5 | \$ 675.00 | \$ 1,012.50 | Prepare PRIDCO discussion materials for meeting with representatives of AAFAP. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Provide guidance to J. Verdeja (ACG) on due diligence outstanding items regarding PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Aggregate and distribute AAFAP feedback during PRIDCO meeting. |
| PR | 56 | Cerone, Samantha | 10/3/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Provide feedback on PRIDCO model to P. Nilsen (ACG). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Revise the PRIDCO business plan model based on feedback provided by A. Camporreal (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Participate in meeting with A. Camporreal (AAFAF), A. Guerra (AAFAF), and C. Ramos (AAFAF) and representatives of Ankura regarding the PRIDCO business plan and the next steps for operational and financial restructuring. |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare operating cash requirements analysis for inclusion in the PRIDCO business plan update presentation to be sent to C. Sobrino (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare illustrative waterfall analysis for the review of S. Cerone (ACG). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 2.0 | \$ 350.00 | \$ 700.00 | Prepare PRIDCO business plan status update exhibits for the review of A. Camporreal (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise PRIDCO business plan status update exhibits for comments provided by K. Rosado (ACG). |
| PR | 56 | Nilsen, Patrick | 10/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Burkett (ACG) regarding the preparation of a PRIDCO business plan timeline for the review of C. Sobrino (AAFAF). |
| PR | 3 | Rosado, Kasey | 10/3/2018 | 2.8 | \$ 875.00 | \$ 2,450.00 | Participate in meeting with M. Yassin (AAFAF) regarding Fiscal Agency Structure. |
| PR | 56 | Rosado, Kasey | 10/3/2018 | 2.2 | \$ 875.00 | \$ 1,925.00 | Participate in meeting with A. Camporreal (AAFAF), A. Guerra (AAFAF), and C. Ramos (AAFAF) and representatives of Ankura regarding the PRIDCO business plan and the next steps for operational and financial restructuring. |
| PR | 56 | Rosado, Kasey | 10/3/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and provide comments on PRIDCO business plan. |
| PR | 56 | Rosado, Kasey | 10/3/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review GDB credit agreement for loan payable from PRIDCO. |
| PR | 56 | Rosado, Kasey | 10/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with F. Battle (ACG) to discuss PRIDCO financial analysis. |
| PR | 56 | Verdeja, Julio | 10/3/2018 | 2.5 | \$ 285.00 | \$ 712.50 | Review cash flow bridge to determine outstanding items required to complete. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/3/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Revise GDB Loan Agreement summary document to address comments provided by K. Rosado (ACG). |
| PR | 56 | Verdeja, Julio | 10/3/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Update due diligence request tracker to request outstanding items from R. Lopez (PRIDCO). |
| PR | 54 | Alvarez, Charles | 10/4/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the bi-weekly creditor update presentation for comments provided by G. Germeroth (Filsinger). |
| PR | 54 | Alvarez, Charles | 10/4/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Incorporate information on PRASA weekly liquidity report for inclusion in the bi-weekly creditor update presentation for the week ended 10/5/18. |
| PR | 54 | Alvarez, Charles | 10/4/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise 10/3/18 draft of the COFINA bonds overview for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/4/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Analyze Puerto Rico Debt Review presentation prepared by Citi for inclusion of information in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/4/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with J. Verdeja (ACG) to discuss revisions to the creditor update presentation and script based on feedback provided by J. Battle (ACG). |
| PR | 3 | Barrett, Dennis | 10/4/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare variance analysis of current professional fee forecast to fiscal plan forecast by professional. |
| PR | 3 | Barrett, Dennis | 10/4/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with F. Battle (ACG) to discuss the revised professional fee forecast. |
| PR | 3 | Barrett, Dennis | 10/4/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Revise professional fee forecast per conversation with F. Battle (ACG). |
| Outside PR | 25 | Battle, Fernando | 10/4/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and revise July fee application. |
| Outside PR | 200 | Battle, Fernando | 10/4/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate on call with representatives of O'Melveny & Myers to discuss COFINA plan of adjustment documentation and calendar. |
| Outside PR | 3 | Battle, Fernando | 10/4/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with D. Barrett (ACG) to discuss the revised professional fee forecast. |
| Outside PR | 54 | Battle, Fernando | 10/4/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and revise presentation and script for bi-weekly creditor call. |
| Outside PR | 200 | Battle, Fernando | 10/4/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of AAFAF, O'Melveny & Myers, Bank of America Merrill Lynch, Nixon, Pietrantonio Mendez & Alvarez to discuss disclosure statement and calendar related to COFINA settlement. |
| Outside PR | 200 | Battle, Fernando | 10/4/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of AAFAF, O'Melveny & Myers, Nixon Peabody, Pietrantonio Mendez & Alvarez to discuss disclosure statement and calendar related to COFINA settlement. |
| Outside PR | 57 | Battle, Fernando | 10/4/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss PREPA rate increase and adequate protection. |
| Outside PR | 57 | Battle, Fernando | 10/4/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss receivership motion and approach to discussions with representatives of Assured Guaranty. |
| Outside PR | 57 | Battle, Fernando | 10/4/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA rate proposal. |
| PR | 56 | Burkett, Matthew | 10/4/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Analyze PRIDCO trustee property holdings and non-trustee holdings. |
| PR | 3 | Burkett, Matthew | 10/4/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Review COFINA Plan of Adjustment and for inclusion in the implementation status update presentation. |
| PR | 56 | Cerone, Samantha | 10/4/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate in meeting with R. Rivera (PRIDCO) and J. Verdeja (ACG) to review list of GDB collateral. |
| Outside PR | 3 | Mekles, Vincent | 10/4/2018 | 0.8 | \$ 850.00 | \$ 680.00 | Participate on call with K. Rosado (ACG) regarding approach to fiscal plan oversight structure. |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise PRIDCO business plan update presentation for comments provided by S. Cerone (ACG). |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate in meeting with R. Lopez (PRIDCO) regarding the GDB collateralized properties. |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review GDB collateralized property listing prepared by J. Verdeja (ACG). |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with J. Verdeja (ACG) to discuss the preparation of the PRIDCO cash bridge. |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with K. Rosado (ACG) regarding the PRIDCO business plan update presentation to be sent to C. Sobrino (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Cerone (ACG) regarding the preparation of the PRIDCO business plan presentation. |
| PR | 56 | Rosado, Kasey | 10/4/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review and provide comments on PRIDCO cash bridge analysis. |
| PR | 56 | Rosado, Kasey | 10/4/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Prepare follow up questions for PRIDCO management on GDB collateralized properties. |
| PR | 3 | Rosado, Kasey | 10/4/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with V. Mekles (ACG) regarding approach to fiscal plan oversight structure. |
| PR | 56 | Rosado, Kasey | 10/4/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Prepare a framework for PRIDCO business plan update presentation for C. Sobrino (AAFAF). |
| PR | 56 | Verdeja, Julio | 10/4/2018 | 2.5 | \$ 285.00 | \$ 712.50 | Prepare summary of GDB properties pledged as collateral including annual rent, square footage and trustee classification. |
| PR | 54 | Verdeja, Julio | 10/4/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Revise bi-weekly Creditor Update presentation and script for comments provided by C. Alvarez (ACG). |
| PR | 56 | Verdeja, Julio | 10/4/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Participate in meeting with N. Perez (PRIDCO) to discuss GDB collateral properties missing from the Real Estate Parks Summary listing and request clarification regarding the property zoning. |
| PR | 54 | Verdeja, Julio | 10/4/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Update the bi-weekly Creditor Update presentation based on comments provided by F. Battle (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 54 | Verdeja, Julio | 10/4/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with C. Alvarez (ACG) to discuss revisions to the creditor update presentation and script based on feedback provided by J. Battle (ACG). |
| PR | 56 | Verdeja, Julio | 10/4/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with P. Nilsen (ACG) to discuss the preparation of the PRIDCO cash bridge. |
| PR | 56 | Verdeja, Julio | 10/4/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with R. Rivera (PRIDCO) and S. Cerone (ACG) to review list of GDB collateral. |
| PR | 54 | Verdeja, Julio | 10/4/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with L. Weinberg (RTH) regarding uploading the latest version of the bi-weekly creditor presentation to Intralinks. |
| PR | 56 | Verdeja, Julio | 10/4/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with J. Rojas (PRIDCO) regarding the status of the transfer of PRIDCO employees to DDEC. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise company comparable analysis within the PRIDCO business plan based on comments provided by S. Cerone (ACG). |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise company comparable analysis within the PRIDCO business plan based on comments provided by P. Nilsen (ACG). |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare profitability analysis of comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare expense analysis of comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare valuation analysis of comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare TEV/EBITDA analysis for comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare TEV/Revenue analysis for comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare a portfolio overview of comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Alvarez, Charles | 10/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare exhibit of revenue multiples of comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 25 | Barrett, Dennis | 10/5/2018 | 2.2 | \$ 775.00 | \$ 1,705.00 | Participate on call with F. Battle (ACG) to discuss comments on the draft July fee application. |
| Outside PR | 3 | Barrett, Dennis | 10/5/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare analysis of actual Voluntary Transition Program participants and estimated savings as requested by OCF. |
| Outside PR | 201 | Barrett, Dennis | 10/5/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with F. Battle (ACG) and representatives of O'Melveny & Myers, Conway Mackenzie and Perella Weinberg to discuss debt service related to Commonwealth fiscal plan and responses to TSA questions provided by Perella Weinberg. |
| Outside PR | 25 | Barrett, Dennis | 10/5/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review July fee statement for time detail on fiscal plan. |
| Outside PR | 201 | Barrett, Dennis | 10/5/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Prepare schedule of debt outstanding for the Commonwealth as requested by Perella Weinberg. |
| Outside PR | 25 | Battle, Fernando | 10/5/2018 | 2.2 | \$ 875.00 | \$ 1,925.00 | Participate on call with D. Barrett (ACG) to discuss comments on the July fee application. |
| Outside PR | 54 | Battle, Fernando | 10/5/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with D. Barrett (ACG) and representatives of O'Melveny & Myers, Conway Mackenzie and Perella Weinberg to discuss debt service related to Commonwealth fiscal plan and responses to TSA questions provided by Perella Weinberg. |
| Outside PR | 3 | Battle, Fernando | 10/5/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with O. Shah (MCK) to discuss professional fees build and FY19 budget in the fiscal plan. |
| Outside PR | 3 | Battle, Fernando | 10/5/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Anton (AAFAF) to discuss status of fiscal plan implementation and an overview of the meeting with the FOMB related to ease of doing business reform. |
| Outside PR | 57 | Battle, Fernando | 10/5/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Gana (Assured Guaranty) to discuss PREPA restructuring proposal. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Prepare analysis of bond debt obligations for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Prepare discussion materials for meeting with C. Sobrino (AAFAF) regarding PRIDCO status update. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate on call with P. Nilsen (ACG), K. Rosado (ACG) and J. Verdeja (ACG) status update on PRIDCO restructuring. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Prepare analysis of contingent liabilities for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Prepare overview section on GDB debt for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Review PRIDCO due diligence list prepared by J. Verdeja (ACG). |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Review comparable company valuation analysis within the PRIDCO business plan. |
| Outside PR | 56 | Cerone, Samantha | 10/5/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Review revised list of GDB collateral provided by PRIDCO management. |
| Outside PR | 210 | Gund, Philip | 10/5/2018 | 1.3 | \$ 945.00 | \$ 1,228.50 | Review background information in preparation for call with O'Melveny & Myers regarding Ports restructuring. |
| Outside PR | 210 | Gund, Philip | 10/5/2018 | 0.7 | \$ 945.00 | \$ 661.50 | Participate on call with representative of O'Melveny & Myers regarding Ports restructuring. |
| Outside PR | 56 | Leake, Paul | 10/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise two year historical price analysis of PRIDCO bonds based on comments provided by P. Nilsen (ACG). |
| Outside PR | 56 | Leake, Paul | 10/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare two year historical price analysis of PRIDCO bonds for P. Nilsen (ACG) to review. |
| Outside PR | 56 | Leake, Paul | 10/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Examine Rule 2019 filings to prepare summary of holders for PRIDCO for inclusion in the PRIDCO business plan. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 56 | Leake, Paul | 10/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Conduct due diligence on two year historical trading prices of PRIDCO bonds to prepare trading history analysis. |
| Outside PR | 54 | Leake, Paul | 10/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare summary of holders of PRIDCO bonds using Bloomberg source data. |
| Outside PR | 54 | Leake, Paul | 10/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Conduct due diligence on PRIDCO CUSIPs by series for inclusion in summary of PRIDCO bondholders. |
| Outside PR | 56 | Leake, Paul | 10/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise summary of PRIDCO holder information based on comments provided by P. Nilsen (ACG). |
| PR | 25 | Maldonado, Andrew | 10/5/2018 | 3.2 | \$ 450.00 | \$ 1,440.00 | Consolidate and organize July receipts for inclusion into July fee statement. |
| PR | 25 | Maldonado, Andrew | 10/5/2018 | 1.9 | \$ 450.00 | \$ 855.00 | Consolidate expenses for the July fee statement. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise the PRIDCO business plan based on comments provided by A. Camporreale (AAFAF). |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Review and provide comments to C. Alvarez (ACG) on the PRIDCO comparable company real estate valuation analysis. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare waterfall summary analysis for PRIDCO status update presentation to be sent to C. Sobrino (AAFAF). |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review and provide comments to C. Alvarez (ACG) on the PRIDCO comparable company profitability and expense analysis. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate on call with S. Cerone (ACG), K. Rosado (ACG) and J. Verdeja (ACG) status update on PRIDCO restructuring. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare implied valuation trading analysis using comparable companies for inclusion in the PRIDCO business plan. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review and provide comments to P. Leake (ACG) on the PRIDCO two year historical trading analysis. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the preparation of a historical trading analysis for PRIDCO bonds. |
| Outside PR | 54 | Nilsen, Patrick | 10/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Rodriguez (BAML) and J Mattei (AAFAF) regarding the Commonwealth capitalization table. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the PRIDCO comparable company profitability and expense analysis. |
| Outside PR | 56 | Nilsen, Patrick | 10/5/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the listing GDB collateralized properties. |
| Outside PR | 56 | Rosado, Kasey | 10/5/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review and provide comments on PRIDCO status update presentation prior to sending to C. Sobrino (AAFAF). |
| Outside PR | 3 | Rosado, Kasey | 10/5/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review implementation summary provided by J. Verdeja (ACG). |
| Outside PR | 202 | Rosado, Kasey | 10/5/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with representatives of Bluhaus regarding the PBA Business Plan. |
| Outside PR | 56 | Rosado, Kasey | 10/5/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with P. Nilsen (ACG), S. Cerone (ACG) and J. Verdeja (ACG) status update on PRIDCO restructuring. |
| PR | 56 | Verdeja, Julio | 10/5/2018 | 3.1 | \$ 285.00 | \$ 883.50 | Review GDB properties listing provided by R. Rivera (PRIDCO) for inclusion in the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/5/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Classify GDB properties as vacant industrial, vacant beachfront and other categories for inclusion in the PRIDCO business plan. |
| Outside PR | 213 | Battle, Fernando | 10/7/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Toro (Bluhaus) to discuss UPR's cash balance analysis parameters. |
| PR | 54 | Alvarez, Charles | 10/8/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare initial draft of Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Alvarez, Charles | 10/8/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise draft of the COFINA bonds overview within the Commonwealth Plan of Adjustment Strategies Considerations presentation based on comments provided by D. Barrett (ACG). |
| PR | 54 | Alvarez, Charles | 10/8/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in meeting with P. Leake (ACG) to discuss outstanding items on the Debt Restructuring presentation. |
| PR | 25 | Barrett, Dennis | 10/8/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review comments provided by F. Battle (ACG) on July fee statement. |
| PR | 25 | Barrett, Dennis | 10/8/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with A. Maldonado (ACG) regarding July fee statement comments. |
| PR | 208 | Barrett, Dennis | 10/8/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with J. Maldonado (HTA), F. Battle (ACG) and representatives of Alvarez & Marsal and O'Melveny & Myers to discuss necessary operating expense methodology within the HTA fiscal plan. |
| Outside PR | 200 | Battle, Fernando | 10/8/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, Bank of America Merrill Lynch, AAFAF and Pietrantonio Mendez & Alvarez to discuss COFINA disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 10/8/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and provide comments on COFINA plan of adjustment. |
| Outside PR | 208 | Battle, Fernando | 10/8/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Maldonado (HTA), D. Barrett (ACG) and representatives of Alvarez & Marsal and O'Melveny & Myers to discuss necessary operating expense methodology within the HTA fiscal plan. |
| Outside PR | 21 | Battle, Fernando | 10/8/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Battle (ACG) to discuss general engagement matters. |
| Outside PR | 3 | Battle, Fernando | 10/8/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss PROMESA section 203 Reporting requirements. |
| Outside PR | 3 | Battle, Fernando | 10/8/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Imber (Eisner) to discuss Legacy obligation trust applicability to the Commonwealth. |
| PR | 21 | Battle, Juan Carlos | 10/8/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Participate on call with F. Battle (ACG) to discuss general engagement matters. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| PR | 3 | Cerone, Samantha | 10/8/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Prepare schedule of YTD monthly savings reported by agency grouping for inclusion in the monthly implementation reporting package. |
| PR | 56 | Cerone, Samantha | 10/8/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate on call with K. Rosado (ACG), J. Verdeja (ACG), and P. Nilsen (ACG) regarding PRIDCO restructuring strategy to determine marketability of PRIDCO portfolio. |
| PR | 54 | Leake, Paul | 10/8/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in meeting with C. Alvarez (ACG) to discuss outstanding items on the Debt Restructuring presentation. |
| PR | 25 | Maldonado, Andrew | 10/8/2018 | 2.0 | \$ 450.00 | \$ 900.00 | Revise July time detail based on comments provided by F. Batlle (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/8/2018 | 0.7 | \$ 450.00 | \$ 315.00 | Participate on call with D. Barrett (ACG) regarding July fee statement comments. |
| PR | 56 | Nilsen, Patrick | 10/8/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Review current property listings and develop due diligence questions for N. Perez (PRIDCO) and J. Lopez (PRIDCO). |
| PR | 56 | Nilsen, Patrick | 10/8/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review and revise Collateralized GDB listing prepared by J. Verdeja (ACG) . |
| PR | 200 | Nilsen, Patrick | 10/8/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review Sales Tax Rating Agency Methodology prepared by Bank of America Merrill Lynch for potential inclusion of information within the COFINA rating agency presentation. |
| PR | 56 | Nilsen, Patrick | 10/8/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate on call with K. Rosado (ACG), J. Verdeja (ACG), and S. Cerone (ACG) regarding PRIDCO restructuring strategy to determine marketability of PRIDCO portfolio. |
| Outside PR | 3 | Rosado, Kasey | 10/8/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review YTD monthly savings analysis prepared by S. Cerone (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/8/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review potential restructuring options for PRIDCO prepared by S. Cerone (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/8/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with S. Cerone (ACG), J. Verdeja (ACG), and P. Nilsen (ACG) regarding PRIDCO restructuring strategy to determine marketability of PRIDCO portfolio. |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare General Obligation capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 25 | Alvarez, Charles | 10/9/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare final version of the June fee statement for A. Maldonado (ACG). |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare PBA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare UPR capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to P. Leake (ACG) regarding PRIFA capitalization table for Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and provide comments to P. Leake (ACG) regarding PRIDCO capitalization table for Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/9/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding revisions to the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 50 | Alvarez, Charles | 10/9/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with F. Sanchez (AAFAF) regarding analysis on school closures for UCC data request. |
| PR | 3 | Barrett, Dennis | 10/9/2018 | 2.2 | \$ 775.00 | \$ 1,705.00 | Prepare analysis of Voluntary Transition Program participation and estimated savings relative to Certified Fiscal Plan personnel savings in future years. |
| PR | 56 | Barrett, Dennis | 10/9/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Participate on call with P. Nilsen (ACG), J. Verdeja (ACG), J. Bozek (V2A), and R. Jimenez (V2A) regarding the strategic consolidation of DDEC and the potential impact on the PRIDCO business plan. |
| PR | 3 | Barrett, Dennis | 10/9/2018 | 1.9 | \$ 775.00 | \$ 1,472.50 | Prepare summary of YTD agency performance relative to the certified fiscal plan as requested by AAFAF. |
| PR | 200 | Barrett, Dennis | 10/9/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with representatives of O'Melveny, Pietrantonio Mendez & Alvarez, AAFAF, Bank of America Merrill Lynch and F. Batlle (ACG) regarding COFINA disclosure statement. |
| PR | 201 | Barrett, Dennis | 10/9/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with J. York (CM) and representatives of Perella Weinberg regarding due diligence questions. |
| PR | 3 | Barrett, Dennis | 10/9/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with C. Anton (AAFAF) regarding analysis of YTD agency performance relative to certified fiscal plan. |
| Outside PR | 209 | Batlle, Fernando | 10/9/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with P. Gund (ACG), representatives of PRIFA-Ports bondholder group, Morrison & Foerster and O'Melveny & Myers to discuss the debt restructuring negotiation process. |
| Outside PR | 209 | Batlle, Fernando | 10/9/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate in working session with P. Gund (ACG) to review materials related to PRIFA-Ports bonds in preparation for meeting with PRIFA bondholders group. |
| Outside PR | 200 | Batlle, Fernando | 10/9/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny, Pietrantonio Mendez & Alvarez, AAFAF, Bank of America Merrill Lynch and D. Barrett (ACG) regarding COFINA disclosure statement. |
| Outside PR | 200 | Batlle, Fernando | 10/9/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review documentation prepared by Bank of America Merrill Lynch related to rating sales tax credits and due diligence list in preparation for COFINA rating agency process. |
| Outside PR | 209 | Batlle, Fernando | 10/9/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review P3 Authority materials related to cruise ship terminals transaction to understand impact on debt restructuring negotiations. |
| Outside PR | 200 | Batlle, Fernando | 10/9/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and provide comments to proposed COFINA restructuring legislation summary provided by C. Sobrino (AAFAF). |
| Outside PR | 200 | Batlle, Fernando | 10/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review draft of COFINA disclosure statement provided by O'Melveny & Myers. |
| Outside PR | 54 | Batlle, Fernando | 10/9/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss Commonwealth credits. |
| Outside PR | 54 | Batlle, Fernando | 10/9/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss cash balances of the Commonwealth. |
| Outside PR | 209 | Batlle, Fernando | 10/9/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate in meeting with S. Uhland (OMM) to prepare for meeting with PRIFA-Ports bondholders group. |
| Outside PR | 57 | Batlle, Fernando | 10/9/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Gavin (Citi) to discuss Request For Proposal process for PREPA. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|---|
| PR | 3 | Burkett, Matthew | 10/9/2018 | 2.7 | \$ 475.00 | \$ 1,282.50 | Prepare monthly implementation reporting package for submission to the FOMB. |
| PR | 56 | Burkett, Matthew | 10/9/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Revise real estate listing exhibits within the PRIDCO business plan based on comments provided by K. Rosado (ACG). |
| PR | 56 | Burkett, Matthew | 10/9/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Reconcile PRIDCO real estate property list and land lot lists to derive inputs for real estate revenue model. |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 1.6 | \$ 675.00 | \$ 1,080.00 | Prepare for meeting with representatives of V2A and AAFAF to discuss DDEC reorganization. |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Revise PRIDCO business plan to incorporate comments provided by A. Camporreale (AAFAF). |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Participate in meeting with A. Camporreale (AAFAF) and representatives of V2A regarding DDEC reorganization. |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Revise economic incentives program section within the PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Participate on call with K. Rosado (ACG) to discuss and incorporate AAFAF feedback on PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/9/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Participate in meeting with S. Torres (AAFAF) to discuss legal questions from AAFAF on PRIDCO restructuring. |
| Outside PR | 210 | Gund, Philip | 10/9/2018 | 1.6 | \$ 945.00 | \$ 1,512.00 | Review debt levels, assets, claim priorities and other reports regarding Ports in preparation for meeting with Ports bondholders group. |
| Outside PR | 209 | Gund, Philip | 10/9/2018 | 1.3 | \$ 945.00 | \$ 1,228.50 | Participate in meeting with F. Battle (ACG), representatives of PRIFA-Ports bondholder group, Morrison & Foerster and O'Melveny & Myers to discuss the debt restructuring negotiation process. |
| Outside PR | 209 | Gund, Philip | 10/9/2018 | 1.2 | \$ 945.00 | \$ 1,134.00 | Participate in working session with F. Battle (ACG) to review materials related to PRIFA-Ports bonds in preparation for meeting with PRIFA bondholders group. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare ERS capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare PREPA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare PRIFA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare analysis of percent change of holding information by issuer for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare PRASA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare HTA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare PRIDCO capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/9/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to reflect face amount outstanding in Commonwealth Debt Model (PRIDCO). |
| PR | 54 | Leake, Paul | 10/9/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to reflect face amount outstanding in Commonwealth Debt Model (PRIFA). |
| PR | 2 | Llompert, Sofia | 10/9/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Update bank balance report to reflect PREPA bank balances as of 9/28/18 for monthly reporting package requested by AAFAF. |
| PR | 56 | Nilsen, Patrick | 10/9/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise historical data and projections within the PRIDCO business plan based on comments provided by F. Battle (ACG). |
| PR | 56 | Nilsen, Patrick | 10/9/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Participate on call with D. Barrett (ACG), J. Verdeja (ACG), J. Bozek (V2A), and R. Jimenez (V2A) regarding the strategic consolidation of DDEC and the potential impact on the PRIDCO business plan. |
| PR | 56 | Nilsen, Patrick | 10/9/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with J. Lopez (AAFAF) and J. Verdeja (ACG) regarding the data quality of PRIDCO park summary listing and the listing of vacant land. |
| PR | 25 | Nilsen, Patrick | 10/9/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare September Fee estimate for inclusion in the firm engagement management process. |
| PR | 25 | Nilsen, Patrick | 10/9/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the preparation of Deltek accounting input schedule. |
| Outside PR | 25 | Parker, Christine | 10/9/2018 | 3.5 | \$ 200.00 | \$ 700.00 | Reconcile meetings in Exhibit C of August fee statement. |
| Outside PR | 25 | Parker, Christine | 10/9/2018 | 3.5 | \$ 200.00 | \$ 700.00 | Review time detail in August fee statement to identify meetings. |
| Outside PR | 56 | Rosado, Kasey | 10/9/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate on call with representatives of V2A and AAFAF to discuss DDEC reorganization. |
| Outside PR | 56 | Rosado, Kasey | 10/9/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review comments on PRIDCO business plan provided by A. Camporreale (AAFAF). |
| Outside PR | 56 | Rosado, Kasey | 10/9/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review comments on historical data and projections within the PRIDCO business plan provided by F. Battle (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with S. Cerone (ACG) to discuss and incorporate AAFAF feedback on PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Participate on call with D. Barrett (ACG), P. Nilsen (ACG), J. Bozek (V2A), and R. Jimenez (V2A) regarding the strategic consolidation of DDEC and the potential impact on the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Prepare analysis of historical transactions of PRIDCO properties sold from 2011 through 2018. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Participate in meeting with N. Perez (PRIDCO) to discuss updated real estate listing sample of lease agreements. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate on call with J. Lopez (AAFAF) and P. Nilsen (ACG) regarding the data quality of PRIDCO park summary listing and the listing of vacant land. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/9/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise exhibits within the PRIDCO business plan prior to meeting with V2A regarding the proposed DDEC strategic consolidation. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Review lease agreements provided by N. Perez (PRIDCO). |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare follow up email to N. Perez (PRIDCO) requesting sample of leases and access to Real Estate database and scheduling meeting for next week. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare summary of PRIDCO properties for inclusion in PRIDCO business plan. |
| PR | 3 | Verdeja, Julio | 10/9/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with L. Sanchez (DOJ) to discuss fiscal plan and implementation requirements. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Lopez (PRIDCO) regarding additional annual rent revenues within updated real estate listing. |
| PR | 56 | Verdeja, Julio | 10/9/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare for meeting with N. Perez (PRIDCO) regarding new property listing with lot level detail. |
| PR | 209 | Alvarez, Charles | 10/10/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare PRIFA and Ports status update presentation to be sent to O'Melveny & Myers, F. Batlle (ACG), and P. Gund (ACG). |
| PR | 208 | Alvarez, Charles | 10/10/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and provide comments to P. Leake (ACG) regarding face amount outstanding for the Commonwealth Debt Model (HTA). |
| PR | 54 | Alvarez, Charles | 10/10/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to P. Leake (ACG) regarding face amount outstanding for the Commonwealth Debt Model (ERS). |
| PR | 209 | Alvarez, Charles | 10/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Analyze Audited Financial Statements, financial bridge and liquidity plan documents pertaining to PRIFA and Ports for use in status update presentation. |
| PR | 209 | Alvarez, Charles | 10/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise PRIFA and Ports status update presentation for comments provided by S. Uhlund (OMM). |
| PR | 54 | Alvarez, Charles | 10/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments to P. Leake (ACG) regarding face amount outstanding for the Commonwealth Debt Model (PRASA). |
| PR | 209 | Alvarez, Charles | 10/10/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise PRIFA and Ports status update presentation for comments provided by P. Gund (ACG). |
| PR | 201 | Alvarez, Charles | 10/10/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with L. Weinberg (RTH) to discuss Commonwealth CUSIP level information. |
| PR | 209 | Barrett, Dennis | 10/10/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare PRIFA status update presentation as requested by A. Camporeale (AAFAF). |
| PR | 200 | Barrett, Dennis | 10/10/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with F. Batlle (ACG) and representatives of O'Melveny & Myers, Nixon Peabody, Bank of America Merrill Lynch, Pietrantoni Mendez & Alvarez, and AAFAF to discuss COFINA plan of adjustment. |
| PR | 3 | Barrett, Dennis | 10/10/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of the FOMB, McKinsey, and AAFAF regarding implementation status update. |
| PR | 209 | Barrett, Dennis | 10/10/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with P. Gund (ACG) regarding PRIFA update after meeting with PRIFA creditors. |
| Outside PR | 200 | Battle, Fernando | 10/10/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with D. Barrett (ACG) and representatives of O'Melveny & Myers, Nixon Peabody, Bank of America Merrill Lynch, Pietrantoni Mendez & Alvarez, and AAFAF to discuss COFINA plan of adjustment. |
| Outside PR | 3 | Battle, Fernando | 10/10/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with M. Yassin (AAFAF), J. Belen (AAFAF) and J. Batlle (ACG) to discuss memorandum about fiscal agency role and responsibility and overall staffing levels needed. |
| Outside PR | 209 | Battle, Fernando | 10/10/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare notes to distribute to group related to PRIFA meeting with bondholders. |
| PR | 3 | Battle, Juan Carlos | 10/10/2018 | 1.7 | \$ 650.00 | \$ 1,105.00 | Prepare draft of letter requested by J. Santiago (AAFAF) regarding AAFAF budget reprogramming and reallocation of funds. |
| PR | 3 | Battle, Juan Carlos | 10/10/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on call with M. Yassin (AAFAF), J. Belen (AAFAF) and F. Batlle (ACG) to discuss memorandum about fiscal agency role and responsibility and overall staffing levels needed. |
| PR | 3 | Battle, Juan Carlos | 10/10/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate in meeting with M. Yassin (AAFAF) and J. Belen (AAFAF) to discuss proposed framework for AAFAF fiscal agency role and oversight. |
| PR | 56 | Burkett, Matthew | 10/10/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Revise analysis on PRIDCO property and land lists for use in revenue projection models in PRIDCO business plan. |
| PR | 3 | Burkett, Matthew | 10/10/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Participate in meeting with C. Anton (AAFAF) to discuss action items on October monthly reporting package submission. |
| PR | 3 | Burkett, Matthew | 10/10/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Participate in meeting with C. Anton (AAFAF) to discuss status update of 10/20 monthly Implementation package to submit to the FOMB. |
| PR | 56 | Burkett, Matthew | 10/10/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate in working session with P. Nilsen (ACG) and J. Verdeja (ACG) regarding reconciliation of discrepancies between GDB and PRIDCO regarding real estate listing and land listing with additional revenues. |
| PR | 3 | Burkett, Matthew | 10/10/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Correspond with K. Hernandez (DoE) to discuss October monthly reporting package submission. |
| PR | 56 | Cerone, Samantha | 10/10/2018 | 2.6 | \$ 675.00 | \$ 1,755.00 | Prepare materials for meeting with V2A regarding the strategic consolidation of PRIDCO into DDEC. |
| PR | 56 | Cerone, Samantha | 10/10/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Draft proposed restructuring section within PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/10/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Incorporate comments provided by A. Guerra (AAFAF) into PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/10/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Revise real estate exhibit of PRIDCO business plan to include updated information from revenue analysis provided by M. Burkett (ACG). |
| PR | 56 | Cerone, Samantha | 10/10/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Correspond with R. Rivera (PRIDCO) regarding proposed restructuring scenarios. |
| Outside PR | 210 | Gund, Philip | 10/10/2018 | 2.1 | \$ 945.00 | \$ 1,984.50 | Review Ports restructuring presentation and prepare outline in preparation of meeting with Ports bondholders. |
| Outside PR | 210 | Gund, Philip | 10/10/2018 | 1.0 | \$ 945.00 | \$ 945.00 | Review debt analysis within the Ports restructuring presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 209 | Gund, Philip | 10/10/2018 | 0.7 | \$ 945.00 | \$ 661.50 | Participate on call with D. Barrett (ACG) regarding PRIFA update after meeting with PRIFA creditors. |
| PR | 25 | Leake, Paul | 10/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare analysis for expenses by geographic location for use in July Fee statement. |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table for face amount outstanding based on comments provided by C. Alvarez (ACG) in Commonwealth Debt Model (HTA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise capitalization table for face amount outstanding based on comments provided by C. Alvarez (ACG) in Commonwealth Debt Model (PRASA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (COFINA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (General Obligation). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (PBA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (UPR). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (ERS). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (PRASA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (PREPA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (HTA). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (PRIDCO). |
| PR | 54 | Leake, Paul | 10/10/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Revise capitalization table to incorporate S&P and Moody's credit rating analysis in the Commonwealth Debt Model (PRIFA). |
| Outside PR | 25 | Maldonado, Andrew | 10/10/2018 | 2.5 | \$ 450.00 | \$ 1,125.00 | Revise time detail based on comments provided by F. Batlle (ACG). |
| Outside PR | 200 | McGinley, James | 10/10/2018 | 2.5 | \$ 925.00 | \$ 2,312.50 | Participate on call with R. Roy (ACG) to review Request For Proposal materials regarding COFINA trust. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare optimal expense scenario for PRIDCO business plan status update to be sent to V2A. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise PRIDCO business plan model for the latest update on the GDB property listing. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare PRIDCO status update presentation for the review of K. Rosado (ACG). |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise PRIDCO business plan status update for the review of V2A based on comments provided by K. Rosado (ACG). |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and provide comments to J. Verdeja (ACG) regarding the historical sales analysis for PRIDCO within the PRIDCO business plan. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in working session with M. Burkett (ACG) and J. Verdeja (ACG) regarding reconciliation of discrepancies between GDB and PRIDCO regarding real estate listing and land listing with additional revenues. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and send PRIDCO business plan status update to A. Camporreale (AAFAF). |
| PR | 54 | Nilsen, Patrick | 10/10/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding feedback on the Commonwealth capitalization table provided by L. Weinberg (RTH). |
| PR | 54 | Nilsen, Patrick | 10/10/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the preparation of a Capitalization table for the Commonwealth. |
| PR | 54 | Nilsen, Patrick | 10/10/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in discussion with L. Weinberg (RTH) regarding the preparation of a capitalization table for the Commonwealth. |
| PR | 56 | Nilsen, Patrick | 10/10/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the historical sales analysis for PRIDCO. |
| Outside PR | 25 | Parker, Christine | 10/10/2018 | 3.5 | \$ 200.00 | \$ 700.00 | Review meetings within Exhibit C of the August fee statement. |
| Outside PR | 25 | Parker, Christine | 10/10/2018 | 3.5 | \$ 200.00 | \$ 700.00 | Reconcile meetings within Exhibit C August fee statement. |
| Outside PR | 25 | Parker, Christine | 10/10/2018 | 2.0 | \$ 200.00 | \$ 400.00 | Revise time detail in August fee statement. |
| Outside PR | 54 | Rosado, Kasey | 10/10/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Review correspondence from representatives of O'Melveny & Myers and AAFAF regarding Commonwealth credits. |
| Outside PR | 56 | Rosado, Kasey | 10/10/2018 | 1.8 | \$ 875.00 | \$ 1,575.00 | Review and provide feedback on proposed restructuring section of business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/10/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review revised PRIDCO business plan and exhibits. |
| Outside PR | 56 | Rosado, Kasey | 10/10/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review and provide feedback on revised real estate section of business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/10/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review updated PRIDCO presentation materials to be sent to C. Sobrino (AAFAF). |
| Outside PR | 56 | Rosado, Kasey | 10/10/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with representatives of AAFAF regarding PRIDCO restructuring. |
| Outside PR | 200 | Roy, Ryan | 10/10/2018 | 2.5 | \$ 800.00 | \$ 2,000.00 | Participate on call with J. McGinley (ACG) to review Request For Proposal materials regarding COFINA trust. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 200 | Roy, Ryan | 10/10/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review COFINA Request For Proposal and candidate replies regarding COFINA trust. |
| Outside PR | 200 | Sawyer, David | 10/10/2018 | 1.4 | \$ 945.00 | \$ 1,323.00 | Review Request For Proposal materials regarding setting up COFINA trust. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Revise analysis of PRIDCO properties expected to be sold in 2018 and 2019. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate on call with J. Lopez (PRIDCO) regarding real estate listing with lot level detail to obtain relevant and updated lot detail. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in working session with M. Burkett (ACG) and P. Nilsen (ACG) regarding reconciliation of discrepancies between GDB and PRIDCO regarding real estate listing and land listing with additional revenues. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Review documentation on Special Incentive Fund. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Review lease agreement provided by J. Lopez (PRIDCO) for analysis of real estate listing. |
| PR | 56 | Verdeja, Julio | 10/10/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Blanes (PRIDCO) regarding open items on PRIDCO real estate listing with consolidated revenues. |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Review and prepare comments for P. Leake (ACG) regarding face amount outstanding in Commonwealth Debt Model (PREPA). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (General Obligation). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (PBA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (COFINA). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (COFINA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (UPR) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Review and provide comments to P. Leake (ACG) regarding face amount outstanding for the Commonwealth Debt Model (PRIFA). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (UPR). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (General Obligation) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (PBA). |
| Outside PR | 54 | Alvarez, Charles | 10/11/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to P. Leake (ACG) regarding weighted average yield for the Commonwealth Debt Model (PREPA). |
| Outside PR | 3 | Barrett, Dennis | 10/11/2018 | 1.9 | \$ 775.00 | \$ 1,472.50 | Prepare schedule of personnel spend, measures and net personnel spend from 2019-2023 for DPS per certified fiscal plan. |
| Outside PR | 54 | Barrett, Dennis | 10/11/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review and provide comments to C. Alvarez (ACG) and P. Leake (ACG) regarding weighted average yield within the Commonwealth Debt Model. |
| Outside PR | 25 | Barrett, Dennis | 10/11/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Perform final review of July fee application and provide final comments. |
| Outside PR | 54 | Barrett, Dennis | 10/11/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments on the Comprehensive Debt Restructuring Strategy presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/11/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review 6/30/18 Puerto Rico public debt report for updating Commonwealth capitalization tables. |
| Outside PR | 200 | Barrett, Dennis | 10/11/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives of AAFAF, Pietrantonio Mendez & Alvarez, and O'Melveny & Myers regarding revised COFINA plan of adjustment documents. |
| Outside PR | 54 | Barrett, Dennis | 10/11/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding the preparation of historical trading levels for the Commonwealth debt instruments. |
| PR | 3 | Burkett, Matthew | 10/11/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Prepare monthly reporting dashboard for October agency submissions. |
| PR | 3 | Burkett, Matthew | 10/11/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Participate in call with C. Anton (AAFAF) regarding monthly reporting package submission status and outstanding action items. |
| PR | 3 | Burkett, Matthew | 10/11/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with J. Verdeja (ACG) to discuss environmental agency issues for inclusion in implementation plan submission to the FOMB. |
| PR | 3 | Burkett, Matthew | 10/11/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with R. Morales (AAFAF) to communicate resources needed by agencies to complete 10/15 savings submissions. |
| PR | 3 | Burkett, Matthew | 10/11/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with A. Toro (Bluhaus) regarding actual savings for Economic Development Department. |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Incorporate feedback provided by F. Battle (ACG) into status update for C. Sobrino (AAFAF). |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Participate on call with K. Rosado (ACG), P. Nilsen (ACG), J. Verdeja (ACG), C. Ramos (AAFAF), A. Guerra (AAFAF) and representatives of V2A regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Revise status update for C. Sobrino (AAFAF) based on findings from meeting with V2A. |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate on call with K. Rosado (ACG) to discuss changes to status update regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate on preparation call with C. Ramos (AAFAF), A. Gutierrez (AAFAF), K. Rosado (ACG), P. Nilsen (ACG) and J. Verdeja (ACG) regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/11/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Incorporate feedback provided by C. Ramos (AAFAF) into status update for C. Sobrino (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare 10/11 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (HTA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (ERS) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (PREPA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table regarding face amount outstanding for comments provided by C. Alvarez (ACG) in the Commonwealth Debt Model (PREPA). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (PRIDCO) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (PRIFA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include weighted average yield in the Commonwealth Debt Model (PRASA) for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 10/11/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table regarding face amount outstanding in the Commonwealth Debt Model (ERS) based on comments provided by C. Alvarez (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/11/2018 | 3.1 | \$ 450.00 | \$ 1,395.00 | Revise and review time detail based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/11/2018 | 1.2 | \$ 450.00 | \$ 540.00 | Prepare Exhibits B for the July fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/11/2018 | 1.0 | \$ 450.00 | \$ 450.00 | Prepare Exhibits D for the July fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/11/2018 | 0.8 | \$ 450.00 | \$ 360.00 | Prepare Exhibits C for the July fee statement. |
| Outside PR | 200 | McGinley, James | 10/11/2018 | 2.0 | \$ 925.00 | \$ 1,850.00 | Draft subjective comment scorecard regarding COFINA trust. |
| Outside PR | 200 | McGinley, James | 10/11/2018 | 2.0 | \$ 925.00 | \$ 1,850.00 | Review COFINA Request For Proposal and three trustee candidate Request For Proposal replies regarding COFINA trust. |
| Outside PR | 9 | Mekles, Vincent | 10/11/2018 | 1.6 | \$ 850.00 | \$ 1,360.00 | Prepare draft of memorandum regarding approach to eventual transition of certain implementation and compliance functions. |
| Outside PR | 9 | Mekles, Vincent | 10/11/2018 | 1.0 | \$ 850.00 | \$ 850.00 | Review and analyze components of the updated fiscal plan in connection with preparing memorandum regarding approach to eventual transition of certain implementation and compliance functions. |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare PRIDCO business plan exhibits for the status update to C. Sobrino (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate on call with K. Rosado (ACG), S. Cerone (ACG), J. Verdeja (ACG), C. Ramos (AAFAF), A. Guerra (AAFAF) and representatives of V2A regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in discussion with J. Lopez (PRIDCO) and J. Verdeja (ACG) regarding the cash flow projections and the preparation of a cash bridge. |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on preparation call with C. Ramos (AAFAF), A. Gutierrez (AAFAF), K. Rosado (ACG), S. Cerone (ACG) and J. Verdeja (ACG) regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare PRIDCO debt negotiation timeline for the inclusion within the status update to C. Sobrino (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with J. Lopez (PRIDCO) and A. Martinez (PRIDCO) regarding the data quality of park summary listing for inclusion within the business plan model. |
| PR | 56 | Nilsen, Patrick | 10/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the preparation of historical trading levels for the Commonwealth debt instruments. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review and provide feedback on PRIDCO cash bridge and projected financials. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with S. Cerone (ACG), P. Nilsen (ACG), J. Verdeja (ACG), C. Ramos (AAFAF), A. Guerra (AAFAF) and representatives of V2A regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review comments provided by AAFAF and F. Battle (ACG) regarding PRIDCO status update materials. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with S. Cerone (ACG) to discuss changes to status update regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on preparation call with C. Ramos (AAFAF), A. Gutierrez (AAFAF), P. Nilsen (ACG), S. Cerone (ACG) and J. Verdeja (ACG) regarding the strategic consolidation of DDEC and the impacts on the PRIDCO business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and provide comments to P. Nilsen (ACG) on PRIDCO timeline regarding restructuring proposal. |
| Outside PR | 56 | Rosado, Kasey | 10/11/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with representatives of AAFAF regarding finalized status update PRIDCO matters. |
| Outside PR | 200 | Roy, Ryan | 10/11/2018 | 3.1 | \$ 800.00 | \$ 2,480.00 | Review COFINA Request For Proposal and three trustee candidate Request For Proposal replies regarding COFINA trust. |
| Outside PR | 200 | Roy, Ryan | 10/11/2018 | 3.0 | \$ 800.00 | \$ 2,400.00 | Prepare initial draft of presentation based on Request For Proposal and trustee scorecard. |
| Outside PR | 200 | Roy, Ryan | 10/11/2018 | 2.9 | \$ 800.00 | \$ 2,320.00 | Draft initial trustee scorecard regarding setting up COFINA trust. |
| Outside PR | 200 | Sawyer, David | 10/11/2018 | 0.6 | \$ 945.00 | \$ 567.00 | Review COFINA Request For Proposal, three trustee candidate Request For Proposal replies, drafting subjective comment scorecard regarding COFINA trust. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Identify construction year and ceiling height for each building to classify PRIDCO real estate portfolio within the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise PRIDCO Business Plan exhibits using summary of PRIDCO properties. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Prepare list of items requiring PRIDCO management input for the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Discuss the methodology of the coverage ratio tests performed on bondholder liens at the end of each month with J. Lopez (PRIDCO) to clarify inquiries from K. Rosado (ACG). |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare exhibit of PRIDCO properties based by category for inclusion in the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Revise V2A status update presentation in preparation for meeting regarding the strategic consolidation of DDEC. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in discussion with J. Lopez (PRIDCO) and P. Nilsen (ACG) regarding the cash flow projections and the preparation of a cash bridge. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with N. Perez (PRIDCO) to discuss discrepancies between lot level real estate listing and the original parks summary listing. |
| PR | 3 | Verdeja, Julio | 10/11/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with M. Burkett (ACG) to discuss environmental agency issues for inclusion in implementation plan submission to the FOMB. |
| PR | 3 | Verdeja, Julio | 10/11/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare and send email to A. Otero (DRNA) checking on status of resubmission of implementation plan and offering guidance. |
| PR | 56 | Verdeja, Julio | 10/11/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with N. Perez (PRIDCO), S. Velez (PRIDCO), and J. Morales (PRIDCO) regarding vacant land optimization alternatives. |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise capitalization table to incorporate pre-petition unpaid interest in the Commonwealth Debt Model (General Obligation) based on comments by P. Nilsen (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare Puerto Rico bond holder summary by issuer for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to P. Leake (ACG) regarding weighted average maturity in the Commonwealth Debt Model (PREPA). |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to incorporate pre-petition unpaid interest in the Commonwealth Debt Model (PBA) based on comments by P. Nilsen (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate in working session with P. Leake (ACG) to prepare analysis over 2-year historical trading history for Commonwealth bonds outstanding for use in Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with P. Nilsen (ACG), L. Weinberg (RTH) and B. Meisel (RTH) regarding the accrued interest and claims outstanding calculations within the Commonwealth capitalization table. |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with P. Leake (ACG) to discuss metrics included in Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise bond holder summary information for comments provided by P. Leake (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to P. Leake (ACG) regarding weighted average maturity in the Commonwealth Debt Model (PRIDCO). |
| Outside PR | 54 | Alvarez, Charles | 10/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare status update on Commonwealth Plan of Adjustment Strategies Considerations presentation for D. Barrett (ACG). |
| Outside PR | 209 | Barrett, Dennis | 10/12/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review Collateral Description & Lien Perfection Memorandum regarding PRIFA-Ports prepared by O'Melveny & Myers. |
| Outside PR | 56 | Barrett, Dennis | 10/12/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review collateral description & lien perfection memorandum regarding PRIDCO prepared by O'Melveny. |
| Outside PR | 54 | Barrett, Dennis | 10/12/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on status update call with P. Nilsen (ACG) regarding the Commonwealth capitalization table. |
| Outside PR | 200 | Barrett, Dennis | 10/12/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review comments provided by Pietrantonio Mendez & Alvarez on the COFINA disclosure statement in advance of COFINA call among Government advisors. |
| Outside PR | 200 | Barrett, Dennis | 10/12/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with representatives of AAFAF, Pietrantonio Mendez & Alvarez and O'Melveny regarding revised COFINA plan of adjustment documents. |
| Outside PR | 56 | Barrett, Dennis | 10/12/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with K. Rosado (ACG) to discuss PRIDCO and debt restructuring workstreams. |
| Outside PR | 200 | Battle, Fernando | 10/12/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review COFINA trustee Request For Proposal scorecard prepared by Ankura subject matter experts. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 2.6 | \$ 475.00 | \$ 1,235.00 | Compile summary of status updates of monthly reporting packages for government agencies. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Compile summary of status updates of monthly reporting packages for public corporations. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Participate in discussion with AAFAF coordinators: C. Gonzalez (AAFAF), R. Morales (AAFAF), C. Anton (AAFAF), G. Castiel (AAFAF) to communicate outstanding agency items. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 1.2 | \$ 475.00 | \$ 570.00 | Compile agency savings reports for submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Review monthly reporting package submissions prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 10/12/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Correspond with C. Anton (AAFAF) and C. Gonzalez (AAFAF) to communicate results of monthly reporting package. |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review and provide comments to C. Alvarez (ACG) regarding holder summary information by issuer. |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (PREPA). |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate in working session with C. Alvarez (ACG) to prepare analysis over 2-year historical trading history for Commonwealth bonds outstanding for use in Commonwealth Debt Model. |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (PRIDCO). |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with C. Alvarez (ACG) to discuss metrics included in Commonwealth Debt Model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (PRIFA). |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (ERS). |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (PRASA). |
| Outside PR | 54 | Leake, Paul | 10/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise capitalization table to reflect weighted average maturity in Commonwealth Debt Model (HTA). |
| Outside PR | 25 | Maldonado, Andrew | 10/12/2018 | 3.0 | \$ 450.00 | \$ 1,350.00 | Prepare initial draft of August fee statement for D. Barrett (ACG) to review. |
| Outside PR | 200 | McGinley, James | 10/12/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on call with D. Sawyer (ACG) and R. Roy (ACG) to review questions on Request For Proposal replies regarding COFINA trust. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Review and provide comments to C. Alvarez (ACG) regarding pre-petition unpaid interest within the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Review the debt report and unpaid principal and interest file provided by A. Perez (AAFAF) for potential inclusion of information within the Commonwealth capitalization table. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with C. Alvarez (ACG), L. Weinberg (RTH) and B. Meisel (RTH) regarding the accrued interest and claims outstanding calculations within the Commonwealth capitalization table. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate on status update call with D. Barrett (ACG) regarding the Commonwealth capitalization table. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with J. Verdeja (ACG) and J. Lopez (PRIDCO) regarding the Special Incentives Fund loan. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) regarding the debt report and unpaid principal and interest file for use in Commonwealth Debt Model. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding the latest internal cash forecast maintained by PRIDCO management. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with K. Rosado (ACG) regarding the Special Incentive Fund loan on PRIDCO balance sheet. |
| Outside PR | 54 | Nilsen, Patrick | 10/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the debt report provided by A. Perez (AAFAF) for use in Commonwealth Debt Model. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the general ledger detail for the non-operating bank accounts. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Cerone (ACG) regarding the restructuring scenarios and the inclusion within the PRIDCO business plan. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the background of the interest on the Special Incentive Fund loan. |
| Outside PR | 56 | Nilsen, Patrick | 10/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send response to A. Camporreale (AAFAF) regarding the Special Incentives Fund loan. |
| Outside PR | 3 | Rosado, Kasey | 10/12/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Review and provide comments on AAFAF Fiscal Agency Structure Memorandum. |
| Outside PR | 56 | Rosado, Kasey | 10/12/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review information regarding the Special Incentives Fund loan on PRIDCO balance sheet and prepare follow up questions regarding same. |
| Outside PR | 56 | Rosado, Kasey | 10/12/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and provide comments on prepared response to A. Camporreale (AAFAF) regarding the Special Incentives Fund loan. |
| Outside PR | 56 | Rosado, Kasey | 10/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Barrett (ACG) to discuss PRIDCO and debt restructuring workstreams. |
| Outside PR | 56 | Rosado, Kasey | 10/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with P. Nilsen (ACG) regarding the Special Incentives Fund loan on PRIDCO balance sheet. |
| Outside PR | 200 | Roy, Ryan | 10/12/2018 | 2.0 | \$ 800.00 | \$ 1,600.00 | Incorporate edits and comments into scorecard and related presentation based on comments from call with D. Sawyer (ACG) and J. McGinley (ACG) regarding COFINA trust. |
| Outside PR | 200 | Roy, Ryan | 10/12/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with J. McGinley (ACG) and D. Sawyer (ACG) to review questions on Request For Proposal replies regarding COFINA trust. |
| Outside PR | 200 | Sawyer, David | 10/12/2018 | 1.0 | \$ 945.00 | \$ 945.00 | Participate on call with J. McGinley (ACG) and R. Roy (ACG) to review questions on Request For Proposal replies regarding COFINA trust. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Prepare classifications of GDB properties as industrial, land parcels, beachfront parcels, and nature reserve and update corresponding exhibit and summary for business plan document. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Participate in meeting with S. Moron (PRIDCO) to discuss incentives funds and request related information. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with J. Rojas (PRIDCO) to discuss the unfinished Rothschild cash bridge and necessary documentation to complete the task. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in discussion with P. Nilsen (ACG) and J. Lopez (PRIDCO) regarding the Special Incentives Fund loan. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare and send a due diligence email updated with the latest requests and received information to P. Nilsen (ACG) and S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with V. Merced (PRIDCO) and S. Moron (PRIDCO) to complete missing incentive funds information for business plan. |
| PR | 56 | Verdeja, Julio | 10/12/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with P. Nilsen (ACG) and S. Cerone (ACG) regarding feedback and suggestions on the GDB collateral property summary and exhibit. |
| Outside PR | 54 | Alvarez, Charles | 10/13/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Power Revenue Bonds - PREPA). |
| Outside PR | 54 | Alvarez, Charles | 10/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Pension Funding Bonds- ERS). |
| Outside PR | 54 | Alvarez, Charles | 10/13/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2002-CTF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 10/13/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with P. Nilsen (ACG) to discuss grouping of CUSIPs by agency for the preparation of the Commonwealth Debt Model. |
| Outside PR | 54 | Leake, Paul | 10/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2005A - CTF). |
| Outside PR | 54 | Leake, Paul | 10/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2008A - CTF). |
| Outside PR | 54 | Leake, Paul | 10/13/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2005B - CTF). |
| Outside PR | 54 | Leake, Paul | 10/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2008B - CTF). |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (2008 Refunding Bonds Series A&B - PRASA). |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (PR Law - GO). |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (NY Law - GO). |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (2008 Revenue Bonds - PRASA). |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with P. Leake (ACG) to discuss grouping of CUSIPs by agency for the preparation of the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/13/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (2012 Revenue Bonds - PRASA). |
| Outside PR | 200 | Roy, Ryan | 10/13/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Prepare trustee Scorecard in regards to setting up COFINA trust. |
| Outside PR | 3 | Battle, Fernando | 10/14/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with M. Kopacz (Phoenix Management) to discuss fiscal plan process and impact on debt restructuring negotiations and mediation process. |
| Outside PR | 54 | Leake, Paul | 10/14/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Highway Revenue Bonds, Series 1968 - HTA). |
| Outside PR | 54 | Leake, Paul | 10/14/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Highway Revenue Bonds, Series 1998 - HTA). |
| Outside PR | 54 | Leake, Paul | 10/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with P. Nilsen (ACG) regarding the progress of the CUSIP identification by series for HTA bonds within the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with P. Leake (ACG) regarding the progress of the CUSIP identification by series for HTA bonds within the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the CUSIP identification by series for HTA bonds within the Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Notes, 2006 Series - GDB). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Notes, 2016 Series - GDB). |
| PR | 21 | Alvarez, Charles | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare distribution list for all Puerto Rico credits. |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Notes, 2010 Series - GDB). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Teodoro Moscoso Bridge - HTA). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Notes, 2011 Series - GDB). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Senior Notes, 2012 Series - GDB). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 1997 - PRIDCO). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare PRCDA capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2003 CAB - PRIDCO). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2003 CIB - PRIDCO). |
| PR | 54 | Alvarez, Charles | 10/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with B. Quijano (Cor3) regarding federal disaster funding presentation for the bi-weekly creditor call. |
| PR | 54 | Barrett, Dennis | 10/15/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Reconcile Commonwealth bond series by CUSIP per various sources files. |
| PR | 200 | Barrett, Dennis | 10/15/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare historical SUT analysis for COFINA plan documents. |
| PR | 200 | Barrett, Dennis | 10/15/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review revised draft of COFINA plan of adjustment. |
| PR | 3 | Barrett, Dennis | 10/15/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and compare FOMB fiscal plan implementation assessment presentation to agency reported savings. |
| PR | 54 | Barrett, Dennis | 10/15/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review ERS asset summary as of 6/30/18. |
| PR | 54 | Barrett, Dennis | 10/15/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review schedule of GDB claims against the Commonwealth. |
| PR | 54 | Barrett, Dennis | 10/15/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Participate in discussion with P. Nilsen (ACG) regarding CUSIP reconciliation for the Commonwealth Debt Model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Battle, Fernando | 10/15/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review legal analysis of Ports liens prepared by O'Melveny & Myers. |
| PR | 200 | Battle, Fernando | 10/15/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Prepare email related to ratings strategy for COFINA restructured securities. |
| PR | 200 | Battle, Fernando | 10/15/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and comment on Investment Policy prepared by AAFAP. |
| PR | 200 | Battle, Fernando | 10/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review documentation related to selection of COFINA trustee process. |
| PR | 3 | Battle, Fernando | 10/15/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review note prepared by ABC Consulting related to economic projections used in fiscal plan and impact of disaster recovery funding. |
| PR | 3 | Battle, Fernando | 10/15/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review revised professional fees schedule to be included in new fiscal plan. |
| PR | 54 | Battle, Fernando | 10/15/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with K. Cofsky (PWP) to discuss status of fiscal plan and possible meeting once certified to discuss General Obligation Ad Hoc group views. |
| PR | 3 | Burkett, Matthew | 10/15/2018 | 3.6 | \$ 475.00 | \$ 1,710.00 | Compile actual agency savings by personnel and non-personnel classification in preparation for discussion with C. Anton (AAFAF) and C. Gonzalez (AAFAF) as part of agency monthly reporting cycle. |
| PR | 3 | Burkett, Matthew | 10/15/2018 | 2.8 | \$ 475.00 | \$ 1,330.00 | Participate in meeting with C. Anton (AAFAF) to discuss status of outstanding monthly savings packages. |
| PR | 3 | Burkett, Matthew | 10/15/2018 | 1.4 | \$ 475.00 | \$ 665.00 | Prepare Implementation Response letter to FOMB regarding status of agency monthly reporting statistics for September savings. |
| PR | 3 | Burkett, Matthew | 10/15/2018 | 1.4 | \$ 475.00 | \$ 665.00 | Participate in meeting with C. Anton (AAFAF) to discuss status of outstanding implementation plans. |
| PR | 3 | Burkett, Matthew | 10/15/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Create summary exhibits for monthly reporting package status update to FOMB. |
| PR | 3 | Cerone, Samantha | 10/15/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Prepare monthly reporting dashboard for reporting on implementing savings. |
| PR | 56 | Cerone, Samantha | 10/15/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Prepare PRIDCO draft restructuring proposal for internal discussion. |
| PR | 56 | Cerone, Samantha | 10/15/2018 | 1.5 | \$ 675.00 | \$ 1,012.50 | Participate in meeting with K. Rosado (ACG) and J. Verdeja (ACG) regarding PRIDCO next steps in business plan. |
| PR | 56 | Cerone, Samantha | 10/15/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Review legal analysis provided by O'Melveny & Myers regarding proposal on PRIDCO restructuring. |
| PR | 56 | Cerone, Samantha | 10/15/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Review comparable company analysis prepared by C. Alvarez (ACG). |
| Outside PR | 56 | Corcilus, Orion | 10/15/2018 | 2.1 | \$ 725.00 | \$ 1,522.50 | Participate in meeting with J. Rapisardi (ACG) to discuss real estate properties for inclusion in PRIDCO business plan. |
| Outside PR | 56 | Corcilus, Orion | 10/15/2018 | 1.7 | \$ 725.00 | \$ 1,232.50 | Analyze real estate portfolio of PRIDCO. |
| Outside PR | 56 | Corcilus, Orion | 10/15/2018 | 0.6 | \$ 725.00 | \$ 435.00 | Review report on PRIDCO real estate properties. |
| PR | 54 | Leake, Paul | 10/15/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare PFC capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/15/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare Environmental capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise capitalization table to reflect changes made by P. Nilsen (ACG) in the Commonwealth Debt Model (PFC). |
| PR | 54 | Leake, Paul | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare Children Trusts Fund capitalization table for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/15/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to reflect changes made by P. Nilsen (ACG) in the Commonwealth Debt Model (Environmental). |
| Outside PR | 25 | Maldonado, Andrew | 10/15/2018 | 2.4 | \$ 450.00 | \$ 1,080.00 | Update fee statement analysis to include updated AAFAP codes. |
| Outside PR | 25 | Maldonado, Andrew | 10/15/2018 | 2.1 | \$ 450.00 | \$ 945.00 | Update fee statement and Expense Analysis based on comments from conversation with Ankura team. |
| Outside PR | 200 | McGinley, James | 10/15/2018 | 2.5 | \$ 925.00 | \$ 2,312.50 | Research and draft replies for COFINA to the three trustee candidates. |
| Outside PR | 200 | McGinley, James | 10/15/2018 | 0.5 | \$ 925.00 | \$ 462.50 | Participate on call with B. Fernandez (AAFAF) regarding Request For Proposal scorecard and trustee questions/responses. |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 3.1 | \$ 350.00 | \$ 1,085.00 | Review and provide comments to C. Alvarez (ACG) and P. Leake (ACG) regarding the series and capital structure within the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare task allocation for the use of C. Alvarez (ACG) and P. Leake (ACG) for the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for GDB bond claims provided by A. Ju (ACG). |
| PR | 56 | Nilsen, Patrick | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise PRIDCO plan model for the latest restructuring proposals for discussion with A. Guerra (AAFAF) and A. Camporreale (AAFAF). |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and provide comments to P. Leake (ACG) on the Commonwealth Debt Model (PFC). |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and provide comments to P. Leake (ACG) on the Commonwealth Debt Model (Environmental). |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare and send 10/15 Commonwealth Debt Model to C. Alvarez (ACG) and P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to C. Alvarez (ACG) on the Commonwealth Debt Model (PRCCDA). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) to include maturity ranges in Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/15/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Participate in discussion with D. Barrett (ACG) regarding CUSIP reconciliation for the Commonwealth Debt Model. |
| PR | 56 | Nilsen, Patrick | 10/15/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Verdeja (ACG) regarding the latest open items for the PRIDCO business plan. |
| Outside PR | 56 | Rapisardi, John | 10/15/2018 | 2.1 | \$ 425.00 | \$ 892.50 | Participate in meeting with O. Corcilius (ACG) to discuss real estate properties for inclusion in PRIDCO business plan. |
| Outside PR | 56 | Rapisardi, John | 10/15/2018 | 1.1 | \$ 425.00 | \$ 467.50 | Review PRIDCO business plan to incorporate information within the real estate operating company for cost analysis. |
| PR | 3 | Rosado, Kasey | 10/15/2018 | 2.2 | \$ 875.00 | \$ 1,925.00 | Review and provide comments to S. Cerone (ACG) on implementation submission materials and monthly dashboard summary. |
| PR | 56 | Rosado, Kasey | 10/15/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with S. Cerone (ACG) and J. Verdeja (ACG) regarding PRIDCO next steps in business plan. |
| PR | 56 | Rosado, Kasey | 10/15/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review feedback provided by A. Guerra (AAFAF) and A. Camporeale (AAFAF) regarding PRIDCO restructuring proposal and provide comments. |
| PR | 56 | Rosado, Kasey | 10/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review legal analysis provided by O'Melveny & Myers regarding proposal on PRIDCO restructuring. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Fill in incentive funds portion of business plan document with the information gathered. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Participate in meeting with K. Rosado (ACG) and S. Cerone (ACG) regarding PRIDCO next steps in business plan. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate in meeting with R. Rivera (PRIDCO) and J. Lopez (PRIDCO) to discuss discrepancies between mortgage related expense amounts in general ledger and O'Melveny & Myers/Rothschild restructuring documents. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise proposed restructuring materials circulated by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare draft email to C. Ramos (AAFAF) requesting assistance from Hacienda in filling in missing incentive funds information for business plan. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare comparison of mortgage amortization schedule to general ledger in preparation for discussion with R. Rivera (PRIDCO) and J. Lopez (PRIDCO). |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Participate in meeting with A. Acevedo (PRIDCO) to discuss Rums incentive fund and request related information. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with E. Yglesias (PRIDCO) to discuss special incentive funds and request Hacienda letters certifying fund balances for FY16-18. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with J. Lopez (PRIDCO) to request PRIDCO administrative fees in FY16-18 for oversight of Special Incentive Fund. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in meeting with R. Rivera (PRIDCO) to provide a status update on the previous week and objectives for the current. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with representatives from V2A to reschedule meeting. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with A. Camporeale (AAFAF), B. Fomaris (GDB), J. Santiago (GDB), and PRIDCO team to coordinate meeting to discuss restructuring alternatives. |
| PR | 56 | Verdeja, Julio | 10/15/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with R. Rivera (PRIDCO) and A. Martinez (PRIDCO) to inquire about plan to validate the lot level real estate listing containing GDB collateral properties. |
| PR | 3 | Verdeja, Julio | 10/15/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare and send email to L. Sanchez (DOJ) to inquire about the stated savings in the certified fiscal plan and related implementation requirements. |
| PR | 3 | Alvarez, Charles | 10/16/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Participate in meeting with D. Barrett (ACG) and M. Yassin (AAFAF) regarding comments to the AAFAF Executive Committee update presentation. |
| PR | 201 | Alvarez, Charles | 10/16/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare 10/16/18 draft of the Executive Board Meeting presentation to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/16/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise 10/16/18 draft of the Executive Board Meeting presentation reflective of comments provided by M. Yassin (AAFAF) to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/16/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise 10/16/18 draft of the Executive Board Meeting presentation reflective of comments provided by F. Batlle (ACG) to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise 10/16/18 draft of the Executive Board Meeting presentation reflective of comments provided by D. Barrett (ACG) to be sent to the Executive Committee of AAFAF board. |
| PR | 54 | Alvarez, Charles | 10/16/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare draft of the 10/19/18 bi-weekly Creditor Update Script. |
| PR | 54 | Alvarez, Charles | 10/16/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare PRASA information to be incorporated into the 10/19/18 bi-weekly creditor update presentation. |
| PR | 54 | Alvarez, Charles | 10/16/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare draft of the 10/19/18 bi-weekly Creditor Update presentation. |
| PR | 54 | Alvarez, Charles | 10/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review PREPA cash flow analysis prepared by G. Germeroth (Filsinger) to be incorporated into the 10/19/18 bi-weekly creditor update presentation. |
| PR | 3 | Barrett, Dennis | 10/16/2018 | 3.3 | \$ 775.00 | \$ 2,557.50 | Prepare General Obligation restructuring strategy proposal to include in the AAFAF Executive Committee update presentation. |
| PR | 3 | Barrett, Dennis | 10/16/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Participate in meeting with C. Alvarez (ACG) and M. Yassin (AAFAF) regarding comments to the AAFAF Executive Committee update presentation. |
| PR | 207 | Barrett, Dennis | 10/16/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Analyze 2016 ERS plan valuation and change in pension liabilities on account of Act 3. |
| PR | 200 | Barrett, Dennis | 10/16/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Participate on call with F. Batlle (ACG) and representatives of Pietrantoni Mendez & Alvarez, Bank of America Merrill Lynch, O'Melveny & Myers, Nixon Peabody and AAFAF to review COFINA plan of adjustment. |
| PR | 56 | Barrett, Dennis | 10/16/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review PRIDCO status update presentation and supplemental materials. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 200 | Barrett, Dennis | 10/16/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review COFINA fiscal plan model in preparation of call regarding COFINA plan of adjustment documents. |
| PR | 207 | Barrett, Dennis | 10/16/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Participate on call with G. Bowen (Milliman) regarding historical impairments to pensioners at ERS. |
| PR | 207 | Barrett, Dennis | 10/16/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on follow up call with G. Bowen (Milliman) regarding outstanding ERS information requests. |
| PR | 3 | Barrett, Dennis | 10/16/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with A. Sax-Boulder (OMM) regarding pension reform comparison to Detroit plan of adjustment. |
| PR | 3 | Barrett, Dennis | 10/16/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review fiscal plan scenarios surplus comparison prepared by P. Nilsen (ACG). |
| PR | 200 | Battle, Fernando | 10/16/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with D. Barrett (ACG) and representatives of Pietrantonio Mendez & Alvarez, Bank of America Merrill Lynch, O'Melveny & Myers, Nixon Peabody and AAFAP to review COFINA plan of adjustment. |
| PR | 3 | Battle, Fernando | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with V. Feliciano (ABC) to discuss disaster recovery funding assumptions . |
| PR | 3 | Battle, Fernando | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review monthly fiscal plan implementation report prior to submission to FOMB. |
| PR | 54 | Battle, Fernando | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with J. Santiago (AAFAP) to discuss general debt restructuring matters including legal analysis of Ports liens. |
| PR | 54 | Battle, Fernando | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives of Citi to discuss status of various debt restructuring workstreams (PREPA, COFINA, General Obligation). |
| PR | 200 | Battle, Fernando | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of Bank of America Merrill Lynch to discuss ratings strategy approach. |
| PR | 22 | Battle, Fernando | 10/16/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on kick off meeting of weekly call among advisors to coordinate workstreams. |
| PR | 201 | Battle, Fernando | 10/16/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Prepare draft of General Obligation restructuring presentation to be presented to AAFAP executive committee. |
| PR | 3 | Battle, Fernando | 10/16/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. York (CM) to discuss fiscal plan assumptions in anticipation of plan certification. |
| PR | 3 | Battle, Fernando | 10/16/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Pantely (Milliman) to discuss healthcare inflation assumptions included in fiscal plan and conversations with FOMB advisors. |
| PR | 200 | Battle, Fernando | 10/16/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Rodriguez (PMA) to discuss restrictions on COFINA securities held by PRIFA. |
| PR | 56 | Battle, Juan Carlos | 10/16/2018 | 1.4 | \$ 650.00 | \$ 910.00 | Participate in meeting with J. Santiago (GDB), A. Camporreale (AAFAP), K. Rosado (ACG) and S. Cerone (ACG) to discuss draft of business plan prepared for PRIDCO in connection with operational and financial restructuring efforts. |
| PR | 3 | Burkett, Matthew | 10/16/2018 | 3.4 | \$ 475.00 | \$ 1,615.00 | Update implementation presentation with current information and procedures. |
| PR | 3 | Burkett, Matthew | 10/16/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Update implementation monthly reporting tracker with reporting statistics. |
| PR | 3 | Burkett, Matthew | 10/16/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Create outline for Implementation Process presentation. |
| PR | 3 | Burkett, Matthew | 10/16/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with S. Cerone (ACG) to discuss agency implementation plan procedure presentation. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 2.3 | \$ 675.00 | \$ 1,552.50 | Prepare mortgage restructuring scenarios analysis as part of PRIDCO restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Prepare for update meeting with J. Santiago (AAFAP), A. Camporreale (AAFAP), A. Guerra (AAFAP) and K. Rosado (ACG) regarding PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Participate in meeting with J. Santiago (GDB), A. Camporreale (AAFAP), J. Battle (ACG) and K. Rosado (ACG) to discuss draft of business plan prepared for PRIDCO in connection with operational and financial restructuring efforts. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Participate in post meeting discussion with K. Rosado (ACG) and J. Verdeja (ACG) regarding AAFAP feedback and next steps on PRIDCO business plan draft. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Revise PRIDCO status update presentation for comments provided by C. Sobrino (AAFAP). |
| PR | 3 | Cerone, Samantha | 10/16/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with M. Burkett (ACG) to discuss agency implementation plan procedure presentation. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Participate in meeting with N. Perez (PRIDCO) to discuss real estate optimization strategy. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with J. Verdeja (ACG) to discuss property management benchmark analysis findings. |
| PR | 56 | Cerone, Samantha | 10/16/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate in meeting with R. Rivera (PRIDCO), N. Perez (PRIDCO), P. Nilsen (ACG), and J. Verdeja (ACG) to discuss real estate strategy regarding vacant land optimization and utilization. |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise capitalization table to comments provided by P. Nilsen (ACG) regarding face amount outstanding for the Commonwealth Debt Model (Environmental). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise capitalization table for comments provided by P. Nilsen (ACG) regarding face amount outstanding for the Commonwealth Debt Model (PFC). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PREPA). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PRIFA). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (HTA). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PRIDCO). |
| PR | 54 | Leake, Paul | 10/16/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in working session with J. Levantis (ACG) to discuss plan to prepare Commonwealth Debt Model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| PR | 3 | Leake, Paul | 10/16/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Consolidate monthly collections of SUT from 2014 - 2019 data for D. Barrett (ACG). |
| PR | 3 | Leake, Paul | 10/16/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Consolidate annual sales tax revenue information for the Commonwealth since 2008 for D. Barrett (ACG). |
| PR | 54 | Leake, Paul | 10/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in working session with J. Levantis (ACG) to address comments on Commonwealth Debt Model provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 10/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PRASA). |
| PR | 54 | Levantis, James | 10/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PBA). |
| PR | 54 | Levantis, James | 10/16/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (General Obligation). |
| PR | 54 | Levantis, James | 10/16/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in working session with P. Leake (ACG) to discuss plan to prepare Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 10/16/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include maturity range in the Commonwealth Debt Model (PRASA). |
| PR | 54 | Levantis, James | 10/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in working session with P. Leake (ACG) to address comments on Commonwealth Debt Model provided by P. Nilsen (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/16/2018 | 3.0 | \$ 450.00 | \$ 1,350.00 | Consolidate Ankura time entries for the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/16/2018 | 2.5 | \$ 450.00 | \$ 1,125.00 | Revise fiscal plan implementation descriptions for the August fee statement. |
| Outside PR | 200 | McGinley, James | 10/16/2018 | 3.7 | \$ 925.00 | \$ 3,422.50 | Research and draft COFINA inquiries to the three trustee candidates for COFINA. |
| Outside PR | 200 | McGinley, James | 10/16/2018 | 0.9 | \$ 925.00 | \$ 832.50 | Evaluate BNY response to COFINA inquiries submitted. |
| Outside PR | 200 | McGinley, James | 10/16/2018 | 0.5 | \$ 925.00 | \$ 462.50 | Evaluate BNY counsel responses to inquiries submitted. |
| Outside PR | 9 | Mekles, Vincent | 10/16/2018 | 2.0 | \$ 850.00 | \$ 1,700.00 | Prepare revisions to oversight memorandum requested by AAFAF. |
| PR | 54 | Nilsen, Patrick | 10/16/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Review and provide comments to C. Alvarez (ACG) and P. Leake (ACG) regarding the summary by issuer within the Commonwealth Debt Model. |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare illustrative trust scenario for inclusion within the PRIDCO status update presentation. |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare PRIDCO budget to actual operating expense comparison for the review of K. Rosado (ACG). |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Revise PRIDCO status update presentation for comments provided by S. Cerone (ACG) and K. Rosado (ACG). |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise PRIDCO budget to actuals operating expense comparison for comments provided by K. Rosado (ACG). |
| PR | 3 | Nilsen, Patrick | 10/16/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare COFINA Surplus comparison for inclusion in the Debt Restructuring Update presentation. |
| PR | 3 | Nilsen, Patrick | 10/16/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare 5/30 COFINA Pro forma fiscal plan model for the review of D. Barrett (ACG). |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding the preparation of a 9/30 cash summary for PRIDCO. |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send PRIDCO materials to S. Pak (OMM) prior to the discussion on the PRIDCO restructuring. |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate in meeting with R. Rivera (PRIDCO), N. Perez (PRIDCO), S. Cerone (ACG), and J. Verdeja (ACG) to discuss real estate strategy regarding vacant land optimization and utilization. |
| PR | 56 | Nilsen, Patrick | 10/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with K. Rosado (ACG) regarding PRIDCO Paygo Liability. |
| Outside PR | 56 | Rapisardi, John | 10/16/2018 | 2.2 | \$ 425.00 | \$ 935.00 | Reviewed PRIDCO leases for real estate comparable expense analysis. |
| PR | 56 | Rosado, Kasey | 10/16/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Prepare for update meeting with J. Santiago (AAFAF), A. Camporreale (AAFAF), A. Guerra (AAFAF) and S. Cerone (ACG) regarding PRIDCO business plan. |
| PR | 54 | Rosado, Kasey | 10/16/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Participate in meeting with representatives of AAFAF and O'Melveny & Myers regarding critical paths forward on Commonwealth Credits. |
| PR | 56 | Rosado, Kasey | 10/16/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate in meeting with J. Santiago (GDB), A. Camporreale (AAFAF), J. Battle (ACG), and S. Cerone (ACG) to discuss draft of business plan prepared for PRIDCO in connection with operational and financial restructuring efforts. |
| PR | 54 | Rosado, Kasey | 10/16/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate in meeting with representatives of AAFAF regarding October implementation and monthly reporting package. |
| PR | 56 | Rosado, Kasey | 10/16/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in post meeting discussion with J. Verdeja (ACG) and S. Cerone (ACG) regarding AAFAF feedback and next steps on PRIDCO business plan draft. |
| PR | 56 | Rosado, Kasey | 10/16/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and provide comments on PRIDCO budget to actuals operating expense comparison. |
| PR | 56 | Rosado, Kasey | 10/16/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review real estate options provided by Ankura real estate team. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate in post meeting discussion with K. Rosado (ACG) and S. Cerone (ACG) regarding AAFAF feedback and next steps on PRIDCO business plan draft. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate in meeting with J. Rojas (PRIDCO) to follow up on due diligence items and request a property damage assessment report. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Participate in meeting with E. Yglesias (PRIDCO) and N. Perez (PRIDCO) to request special incentive fund agreement samples. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with S. Cerone (ACG) to discuss property management benchmark analysis findings. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Compile schedules and supporting documentation requested by J. Santiago (GDB) as a follow up to the PRIDCO status meeting. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare summary regarding incentive funds and cash accounts based on information received. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with N. Perez (PRIDCO), R. Rivera (PRIDCO), P. Nilsen (ACG) and S. Cerone (ACG) to discuss real estate strategy regarding vacant land optimization and utilization. |
| PR | 56 | Verdeja, Julio | 10/16/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Muriente (PRIDCO) regarding property damage assessment report. |
| PR | 201 | Alvarez, Charles | 10/17/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise 10/17 draft of the Executive Board Meeting presentation based on comments provided by P. Nilsen (ACG) to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/17/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise the Executive Board Meeting presentation based on feedback provided by F. Battle (ACG) to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/17/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise the Executive Board Meeting presentation based on feedback provided by M. Yassin (AAFAF) to be sent to the Executive Committee of AAFAF board. |
| PR | 201 | Alvarez, Charles | 10/17/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Executive Board Meeting presentation based on feedback provided by D. Barrett (ACG) to be sent to the Executive Committee of AAFAF board. |
| PR | 54 | Alvarez, Charles | 10/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise bi-weekly creditor update for comments provided by F. Battle (ACG). |
| PR | 201 | Alvarez, Charles | 10/17/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with M. Yassin (AAFAF) regarding comments to the Executive Board Meeting presentation to be sent to the Executive Committee of AAFAF board. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Prepare estimate of potential third wave of Voluntary Transition Program savings as requested by AAFAF. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review and provide comments to C. Alvarez (ACG) on 10/17 version of the AAFAF Executive Committee update presentation. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Prepare analysis of Dept of Justice budget build in FY19 pre and post measures and highlight measures. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare Certified Fiscal Plan debt capacity for inclusion within the AAFAF Executive Committee update presentation. |
| PR | 200 | Barrett, Dennis | 10/17/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with F. Battle (ACG) and representatives of AAFAF, Pietrantonio Mendez & Alvarez and O'Melveny & Myers regarding revised COFINA plan of adjustment documents. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with L. Sanchez (DOJ) and J. Verdeja (ACG) to review DOJ fiscal plan stated savings. |
| PR | 3 | Barrett, Dennis | 10/17/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Sax-Boulder (OMM) regarding treatment of pensioners in Detroit pension systems. |
| PR | 200 | Barrett, Dennis | 10/17/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding the COFINA debt sustainability analysis. |
| PR | 201 | Battle, Fernando | 10/17/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review and edit presentation to AAFAF Executive Committee related to approach to General Obligation restructuring mediation sessions. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with representatives Bank of America Merrill Lynch and M. Yassin (AAFAF) to discuss COFINA restructuring solicitation process. |
| PR | 54 | Battle, Fernando | 10/17/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with J. Gavin (Citi) to discuss general matters related to COFINA restructuring and PREPA. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review COFINA plan of Adjustment document in preparation for discussion with AAFAF advisors . |
| PR | 209 | Battle, Fernando | 10/17/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of O'Melveny & Myers to discuss PRIFA ports bonds lien position. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with D. Barrett (ACG) and representatives of AAFAF, Pietrantonio Mendez & Alvarez and O'Melveny & Myers regarding revised COFINA plan of adjustment documents. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate in meeting with M. Yassin (AAFAF) to discuss ratings strategy related to COFINA restructuring. |
| PR | 54 | Battle, Fernando | 10/17/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and revise of bi-weekly creditor call presentation and script. |
| PR | 56 | Battle, Fernando | 10/17/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review PRIDCO financial projections related to alternative restructuring scenarios. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review Ports P3 Authority Request for Quote as part of due diligence and evaluation of structuring options for PRIFA-Ports bonds. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with E. Arias (PMA) to discuss historical projections section of COFINA disclosure statement. |
| PR | 200 | Battle, Fernando | 10/17/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on calls with J. York (CM) to discuss SUT projection assumptions. |
| PR | 3 | Battle, Fernando | 10/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Imber (Eisner) to discuss legacy obligation trust. |
| PR | 205 | Battle, Fernando | 10/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Camporeale (AAFAF) to discuss restructuring terms of helicopter financing (Scotiabank). |
| PR | 3 | Battle, Fernando | 10/17/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Rodriguez (Hacienda) to discuss revised professional fees budget. |
| PR | 3 | Battle, Fernando | 10/17/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Shah (MCK) to discuss professional fees included in revised fiscal plan. |
| PR | 214 | Battle, Juan Carlos | 10/17/2018 | 1.2 | \$ 650.00 | \$ 780.00 | Review loan documentation related to PR Ports debt in preparation for discussion with P3 Authority and AAFAF legal teams regarding Ports Public Private Partnership project. |
| PR | 3 | Burkett, Matthew | 10/17/2018 | 3.2 | \$ 475.00 | \$ 1,520.00 | Summarize agency actual savings compared to Certified Fiscal plan savings targets. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| PR | 3 | Burkett, Matthew | 10/17/2018 | 2.9 | \$ 475.00 | \$ 1,377.50 | Analyze agency actual savings to determine implementation savings run rate. |
| PR | 3 | Burkett, Matthew | 10/17/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Create outline for Implementation process presentation for the use of C. Gonzalez (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/17/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with S. Cerone (ACG) to discuss implementation presentation to creditors. |
| PR | 3 | Burkett, Matthew | 10/17/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Review Voluntary Transition Program material prepared by D. Barrett (ACG) and compile into implementation presentation to creditors. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 3.4 | \$ 675.00 | \$ 2,295.00 | Revise PRIDCO restructuring scenario analysis to reflect discussions with representatives of AAFAF . |
| PR | 3 | Cerone, Samantha | 10/17/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Prepare outline for implementation presentation to creditors. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 1.1 | \$ 675.00 | \$ 742.50 | Revise Appendices for PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Participate on call with S. Pak (OMM), K. Rosado (ACG) and P. Nilsen (ACG) regarding the restructuring proposals for PRIDCO. |
| PR | 3 | Cerone, Samantha | 10/17/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with M. Burkett (ACG) to discuss implementation presentation to creditors. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with K. Rosado (ACG) to review and discuss open due diligence items regarding PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate in meeting with K. Rosado (ACG) and P. Nilsen (ACG) to determine next steps in business plan. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Provide feedback to P. Nilsen (ACG) on pro forma bridge from budget to projection model. |
| PR | 56 | Cerone, Samantha | 10/17/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Prepare Appendices for PRIDCO business plan for use by PRIDCO management. |
| PR | 54 | Leake, Paul | 10/17/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise the Commonwealth Debt Model for weighted average interest rates. |
| PR | 54 | Leake, Paul | 10/17/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (General Obligation). |
| PR | 54 | Leake, Paul | 10/17/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for comments provided by P. Nilsen (ACG) on maturity ranges and weighted average maturities. |
| PR | 54 | Leake, Paul | 10/17/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (PBA). |
| PR | 54 | Leake, Paul | 10/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare analysis assessing impact of Capital Appreciation Bonds on the weighted average interest rate of COFINA. |
| PR | 54 | Leake, Paul | 10/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the calculation of weighted average interest rates. |
| PR | 54 | Leake, Paul | 10/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding redemptions within the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding his comments on the maturity ranges and weighted average maturities. |
| PR | 54 | Levantis, James | 10/17/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Revise the Commonwealth Plan of Adjustment Strategies Considerations presentation for the available capitalization tables from the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 10/17/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (PREPA). |
| PR | 54 | Levantis, James | 10/17/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (HTA). |
| PR | 54 | Levantis, James | 10/17/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (PRIDCO). |
| PR | 54 | Levantis, James | 10/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for redemptions and sinking funds (GDB). |
| PR | 54 | Levantis, James | 10/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding capital appreciation bonds and weighted average yield to maturities within the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 10/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the redemptions and sinking funds within the Commonwealth Debt Model. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 2.6 | \$ 450.00 | \$ 1,170.00 | Consolidate Ankura team expenses for the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 1.8 | \$ 450.00 | \$ 810.00 | Revise fiscal plan implementation time descriptions for the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 1.6 | \$ 450.00 | \$ 720.00 | Revise debt restructuring time descriptions for the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 1.2 | \$ 450.00 | \$ 540.00 | Revise lodging and airfare descriptions for the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with F. Battle (ACG) regarding his transportation expenses. |
| Outside PR | 25 | Maldonado, Andrew | 10/17/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with K. Rosado (ACG) regarding her lodging and transportation expenses. |
| Outside PR | 9 | Mekles, Vincent | 10/17/2018 | 0.9 | \$ 850.00 | \$ 765.00 | Prepare initial draft of implementation plan for AAFAF organizational oversight of fiscal plan compliance initiatives. |
| PR | 54 | Nilsen, Patrick | 10/17/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise and provide comments to C. Alvarez (ACG) and P. Leake (ACG) regarding the calculation of accrued interest and accreted capital appreciation bond value within the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/17/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Review Commonwealth Debt model for capital appreciation bonds and weighted average yield to maturities. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise PRIDCO business plan for comments provided by S. Pak (OMM) on a more agreeable trust and waterfall structure for the creditors. |
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise PRIDCO budget to actuals operating expense comparison for comments provided by A. Guerra (AAFAF). |
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with S. Pak (OMM), K. Rosado (ACG) and S. Cerone (ACG) regarding the restructuring proposals for PRIDCO. |
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise PRIDCO trust proposal for comments provided by S. Pak (OMM) on a more agreeable trust and waterfall structure for the creditors. |
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with K. Rosado (ACG) and S. Cerone (ACG) to determine next steps in business plan. |
| PR | 56 | Nilsen, Patrick | 10/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding the operating expense analysis within the PRIDCO business plan. |
| PR | 54 | Nilsen, Patrick | 10/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the COFINA debt sustainability analysis. |
| Outside PR | 56 | Rapisardi, John | 10/17/2018 | 1.4 | \$ 425.00 | \$ 595.00 | Researched real estate operating company staffing model comparables. |
| PR | 3 | Rosado, Kasey | 10/17/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Review Pension Reform memo prepared for the Commonwealth. |
| PR | 56 | Rosado, Kasey | 10/17/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review and provide feedback on PRIDCO restructuring scenarios to S. Cerone (ACG). |
| PR | 56 | Rosado, Kasey | 10/17/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with S. Pak (OMM), P. Nilsen (ACG) and S. Cerone (ACG) regarding the restructuring proposals for PRIDCO. |
| PR | 202 | Rosado, Kasey | 10/17/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate in meeting with representatives of AAFAF regarding PBA restructuring options. |
| PR | 56 | Rosado, Kasey | 10/17/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with S. Cerone (ACG) to review and discuss open due diligence items regarding PRIDCO business plan. |
| PR | 56 | Rosado, Kasey | 10/17/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in meeting with P. Nilsen (ACG) and S. Cerone (ACG) to determine next steps in business plan. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Prepare analysis incorporating the schedules and summaries requested by J. Santiago (GDB) as a follow up to the PRIDCO status meeting. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Automate cash summary exhibit in PRIDCO model. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 1.7 | \$ 285.00 | \$ 484.50 | Prepare expandatory notes to the operational expense breakdown for J. Santiago (GDB). |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare PDF document with PRIDCO operational expense breakdown and supporting schedules as requested by J. Santiago (GDB). |
| PR | 3 | Verdeja, Julio | 10/17/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with L. Sanchez (DOJ) and D. Barrett (ACG) to review DOJ fiscal plan stated savings. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Analyze PRIDCO bond prices on outstanding bonds in order to determine impact on business plan financial projections. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with H. Bramson (CM), N. Rouzier (CM), and J. Lopez (PRIDCO) to request September Cash Summary file. |
| PR | 56 | Verdeja, Julio | 10/17/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare and send email to PRIDCO management requesting required capital expenditure investments required for each property after the hurricane. |
| PR | 3 | Verdeja, Julio | 10/17/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with D. Barrett (ACG) regarding Certified Fiscal plan savings for DOJ. |
| PR | 3 | Verdeja, Julio | 10/17/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with L. Sanchez (DOJ) to reschedule meeting regarding rightsizing measures. |
| PR | 54 | Alvarez, Charles | 10/18/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Incorporate information on PRASA weekly liquidity report for inclusion in the bi-weekly creditor update presentation. |
| PR | 54 | Alvarez, Charles | 10/18/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and provide comments to P. Leake (ACG) regarding capitalization table within the Commonwealth Debt Model (PREPA). |
| PR | 54 | Alvarez, Charles | 10/18/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Analyze Exhibit 1 General Obligation Bonds Outstanding as of 3/31/18 provided by J. Mattei (AAFAF) for inclusion in Commonwealth Debt Model. |
| PR | 54 | Alvarez, Charles | 10/18/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to P. Leake (ACG) regarding capitalization table within the Commonwealth Debt Model (HTA). |
| PR | 54 | Alvarez, Charles | 10/18/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments to P. Leake (ACG) regarding capitalization table within the Commonwealth Debt Model (PRASA). |
| PR | 3 | Barrett, Dennis | 10/18/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Prepare analysis of the composition of surplus in the certified fiscal plan including baseline, expense measures, revenue measures and structural reforms. |
| PR | 200 | Barrett, Dennis | 10/18/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with F. Battle (ACG) and representatives of AAFAF, Pietrantonio Mendez & Alvarez and O'Melveny regarding revised COFINA plan of adjustment documents. |
| PR | 3 | Barrett, Dennis | 10/18/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Prepare analysis of fiscal plan financial model projections in 5 year increments. |
| PR | 3 | Barrett, Dennis | 10/18/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with R. Romeu (DevTech) and F. Battle (ACG) to discuss macroeconomic projections and impact on SUT revenue projections. |
| PR | 3 | Barrett, Dennis | 10/18/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Draft email to F. Battle (ACG) preparing responses to Congressional letter regarding the fiscal plan. |
| PR | 25 | Barrett, Dennis | 10/18/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with F. Battle (ACG) regarding the July fee statement. |
| PR | 201 | Battle, Fernando | 10/18/2018 | 3.0 | \$ 875.00 | \$ 2,625.00 | Participate in meeting with representatives Perella Weinberg, Citi, Bank of America Merrill Lynch, and M. Yassin (AAFAF) to discuss strawman proposal for General Obligation and General Obligation guaranteed debt. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Compare and review COFINA certified fiscal plan with Government fiscal plan. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 201 | Battle, Fernando | 10/18/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives Citi and Bank of America Merrill Lynch to discuss Perella Weinberg General Obligation proposal. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with D. Barrett (ACG) and representatives of AAFAF, Pietrantonio Mendez & Alvarez and O'Melveny regarding revised COFINA plan of adjustment documents. |
| PR | 3 | Battle, Fernando | 10/18/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with R. Romeu (DevTech) and D. Barrett (ACG) to discuss macroeconomic projections and impact on SUT revenue projections. |
| PR | 54 | Battle, Fernando | 10/18/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and edit bi-weekly creditor call presentation and script. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on calls with J. York (CM) to discuss SUT financial projections, potential reductions to SUT rates and impact on COFINA debt service coverage. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review Act 101 to section 4210 to ascertain dates the effective date of the SUT surcharge. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review revised language for new COFINA bonds to be included in disclosure statement and indenture. |
| PR | 54 | Battle, Fernando | 10/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Mattei (AAFAF) to discuss draft investment policy guidelines for all Commonwealth treasuries. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Song (Miller Buckfire) and M. Rodriguez (Miller Buckfire) to discuss potential changes to sales and use tax rates and impact on COFINA restructuring. |
| PR | 3 | Battle, Fernando | 10/18/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with E. Rios (Hacienda) to discuss fiscal plan release and sales and use tax projections. |
| PR | 200 | Battle, Fernando | 10/18/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Uhland (OMM) to discuss COFINA bond language rider. |
| PR | 3 | Burkett, Matthew | 10/18/2018 | 3.7 | \$ 475.00 | \$ 1,757.50 | Compile actual agency savings by personnel and non-personnel classification in preparation for discussion with C. Anton (AAFAF) and C. Gonzalez (AAFAF) as part of agency monthly reporting cycle. |
| PR | 3 | Burkett, Matthew | 10/18/2018 | 2.9 | \$ 475.00 | \$ 1,377.50 | Analyze actual savings compared to expected savings on quarterly basis. |
| PR | 3 | Burkett, Matthew | 10/18/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Prepare comparison of actual savings with projected savings for Q3 included in fiscal plan and budget. |
| PR | 3 | Burkett, Matthew | 10/18/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Participate in meeting with S. Cerone (ACG) to discuss outline for status of implementation process presentation. |
| PR | 3 | Burkett, Matthew | 10/18/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Develop template for calculating savings differences between actual and projected savings reported. |
| PR | 56 | Cerone, Samantha | 10/18/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Revise restructuring scenario comparison to reflect assumption for Voluntary Transition Program based on feedback provided by K. Rosado (ACG). |
| PR | 56 | Cerone, Samantha | 10/18/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Calculate estimated cost of Voluntary Transition Program under various restructuring scenarios. |
| PR | 3 | Cerone, Samantha | 10/18/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Prepare overview of fiscal plan savings targets by agency for implementation presentation to creditors. |
| PR | 3 | Cerone, Samantha | 10/18/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Prepare summary of Voluntary Transition Program savings by agency for implementation presentation to creditors. |
| PR | 3 | Cerone, Samantha | 10/18/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Participate in meeting with M. Burkett (ACG) to discuss outline for status of implementation process presentation. |
| PR | 56 | Cerone, Samantha | 10/18/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Provide feedback on summary schedules prepared by J. Verdeja (ACG) prior to sending to J. Santiago (GDB). |
| PR | 56 | Cerone, Samantha | 10/18/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Correspond with K. Rosado (ACG) regarding PRIDCO restructuring scenario analysis. |
| PR | 54 | Leake, Paul | 10/18/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Model for comments provided by C. Alvarez (ACG) (PRASA). |
| PR | 54 | Leake, Paul | 10/18/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Model for comments provided by C. Alvarez (ACG) (PREPA). |
| PR | 54 | Leake, Paul | 10/18/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for comments provided by C. Alvarez (ACG) (HTA). |
| PR | 54 | Leake, Paul | 10/18/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Research factors that led to large change in PRIDCO bond prices month over month on Bloomberg. |
| PR | 54 | Leake, Paul | 10/18/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Research factors that led to large change in PRIFA bond prices month over month on Bloomberg. |
| PR | 54 | Levantis, James | 10/18/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare a consolidated capitalization table including debt outstanding and market value as of 10/12/18. |
| PR | 54 | Levantis, James | 10/18/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Debt model for GDB private loans using 3/31/18 Public Debt Report prepared by AAFAF. |
| PR | 54 | Levantis, James | 10/18/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt model for commercial loans data using 3/31/18 Public Debt Report prepared by AAFAF. |
| PR | 54 | Levantis, James | 10/18/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare open items for Commonwealth Debt Model for discussion with D. Barrett (ACG). |
| PR | 54 | Levantis, James | 10/18/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt model for public sector loans data using 3/31/18 Public Debt Report prepared by AAFAF. |
| PR | 202 | Llompert, Sofia | 10/18/2018 | 3.0 | \$ 330.00 | \$ 990.00 | Participate in meeting with representatives of Bluhau and Citi to discuss PBA restructuring. |
| Outside PR | 200 | McGinley, James | 10/18/2018 | 2.5 | \$ 925.00 | \$ 2,312.50 | Research and draft additional replies for COFINA to the three trustee candidates. |
| Outside PR | 9 | Mekles, Vincent | 10/18/2018 | 0.8 | \$ 850.00 | \$ 680.00 | Prepare for call with M. Yassin (AAFAF) regarding implementation of fiscal plan oversight structure. |
| Outside PR | 9 | Mekles, Vincent | 10/18/2018 | 0.6 | \$ 850.00 | \$ 510.00 | Participate on call with M. Yassin (AAFAF) regarding organization of AAFAF oversight team. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare 10/23 structural reforms analysis by fiscal plan line item for the review of D. Barrett (ACG). |
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare and send composition of fiscal plan surplus summary for the review of D. Barrett (ACG). |
| PR | 200 | Nilsen, Patrick | 10/18/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare COFINA surplus comparisons materials for the meeting with Perella Weinberg. |
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the preparation of the 10/23 structural reforms analysis. |
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Battle (ACG) regarding the composition of fiscal plan surplus summary. |
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the series of the PBA within the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/18/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the capitalization table of HTA within the Commonwealth Debt Model. |
| Outside PR | 210 | Rosado, Kasey | 10/18/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review Commonwealth public information on Ports Authority and Terminals for inclusion in Ports business plan. |
| Outside PR | 210 | Rosado, Kasey | 10/18/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review Ports materials provided by O'Melveny & Myers regarding legal analysis on the Ports business plan. |
| Outside PR | 56 | Rosado, Kasey | 10/18/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Evaluate PRIDCO restructuring options and prepare comparison of same. |
| Outside PR | 56 | Rosado, Kasey | 10/18/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review and provide comments on J. Santiago (AAFAF) PRIDCO status update materials. |
| Outside PR | 56 | Rosado, Kasey | 10/18/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with A. Camporreale (AAFAF) to discuss Voluntary Transition Program for PRIDCO. |
| PR | 54 | Verdeja, Julio | 10/18/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Revise bi-weekly creditor update presentation based on comments provided by J. Battle (ACG) and F. Battle (ACG) before uploading to Intralinks. |
| PR | 54 | Verdeja, Julio | 10/18/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Revise bi-weekly creditor update presentation based on comments provided by contributors prior to bi-weekly creditor update meeting. |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Prepare draft of PRIDCO status update presentation for J. Santiago (GDB). |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Incorporate comments provided by S. Cerone (ACG) to PRIDCO status update presentation. |
| PR | 3 | Verdeja, Julio | 10/18/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Review Earned Income Tax Credit section of the latest certified fiscal plan to determine impact on key Fiscal Plan revenue assumptions for in the Fiscal Plan comparison presentation. |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Revise draft PRIDCO status update for comments provided by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise September Cash Summary received from N. Rouzier (CM). |
| PR | 54 | Verdeja, Julio | 10/18/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with representatives from COR3 and P3 Authority to request latest version of the market update presentation for bi-weekly creditor update call. |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with K. Rosado (ACG) for feedback on the PRIDCO status update presentation. |
| PR | 3 | Verdeja, Julio | 10/18/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with L. Sanchez (DOJ) regarding coordination of meetings for next week. |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare and send PRIDCO status update presentation to J. Santiago (GDB), A. Camporreale (AAFAF) and A. Guerra (AAFAF). |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Bozek (V2A) regarding coordination of meetings for next week. |
| PR | 56 | Verdeja, Julio | 10/18/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with N. Perez (PRIDCO) following up on request for capital expenditure requirements by property document. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Analyze Puerto Rico Public Debt Report provided by J. Mattei (AAFAF) for inclusion of information in Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Analyze Exhibit 4 (GDB Loans) of the 3/31/18 Public Debt Report provided by J. Mattei (AAFAF) in order to identify private loans. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Participate in meeting with D. Barrett (ACG) and P. Nilsen (ACG) to discuss open items for Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Analyze Exhibit 3 (Public Sector Debt Agencies Corporations) of the 3/31/18 Public Debt Report provided by J. Mattei (AAFAF) to include relevant information in Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Analyze Exhibit 2 (COFINA outstanding Balance) of the 3/31/18 Public Debt Report provided by J. Mattei (AAFAF) to include in Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with J. Levantis (ACG), P. Leake (ACG), and P. Nilsen (ACG) regarding the Commonwealth Debt Model open items relating to capital appreciation bond calculations, amounts outstanding and interest assumptions. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Analyze outstanding amounts of Puerto Rico bonds through the use of the Bloomberg terminal for use in the Commonwealth Debt Model. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with representatives from Intralinks to provide permission for creditors to view bi-weekly creditor update presentation and Cor3 disaster spend presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Analyze issue amounts of outstanding Puerto Rico bonds through the use of the Bloomberg terminal for use in the Commonwealth Debt Model. |
| Outside PR | 54 | Barrett, Dennis | 10/19/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Participate in meeting with P. Nilsen (ACG) and C. Alvarez (ACG) to discuss open items for Commonwealth Debt Model. |
| Outside PR | 3 | Barrett, Dennis | 10/19/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare response to Union question regarding treatment of pensions in certified fiscal plan. |
| Outside PR | 207 | Barrett, Dennis | 10/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with G. Bowen (Milliman) and F. Battle (ACG) regarding historical impairments to pensioners at ERS. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Barrett, Dennis | 10/19/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Adjust professional fee allocation analysis as requested by AAFAF. |
| Outside PR | 54 | Battle, Fernando | 10/19/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on bi-weekly call with creditor advisors, representatives of AAFAF, advisors and mediation team. |
| Outside PR | 54 | Battle, Fernando | 10/19/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and edit COR3 presentation to be used in bi-weekly creditor call. |
| Outside PR | 207 | Battle, Fernando | 10/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) and G. Bowen (Milliman) regarding historical impairments to pensioners at ERS. |
| Outside PR | 200 | Battle, Fernando | 10/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with R. Romeu (DevTech) to discuss COFINA fiscal plan. |
| Outside PR | 57 | Battle, Fernando | 10/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with N. Mitchell (OMM) to discuss PREPA fiduciary out language. |
| PR | 3 | Burkett, Matthew | 10/19/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Review implementation team submissions of revised plans and monthly reporting packages. |
| Outside PR | 3 | Cerone, Samantha | 10/19/2018 | 2.3 | \$ 675.00 | \$ 1,552.50 | Revise overview of fiscal plan savings targets by agency for implementation presentation to creditors. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise the Commonwealth Debt Model for insured defaulted maturities. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Upload 10/19 Bloomberg date for use in the Commonwealth Debt Model. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with C. Alvarez (ACG) P. Nilsen (ACG) and J. Levantis (ACG) regarding the Commonwealth Debt Model open items relating to capital appreciation bond calculations, amounts outstanding and interest assumptions. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding pre-petition interest within the Commonwealth Debt Model. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the determination of claims outstanding within the Commonwealth Debt Model. |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for claims outstanding (PRIDCO). |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for claims outstanding (PRASA). |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for claims outstanding (ERS). |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for claims outstanding (PFC). |
| Outside PR | 54 | Leake, Paul | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for claims outstanding (Environmental). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Aggregate questions and open items to request from A. Perez (AAFAF) regarding source data from Public Debt Report. |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with P. Nilsen (ACG), C. Alvarez (ACG), and P. Leake (ACG) regarding the Commonwealth Debt Model open items relating to capital appreciation bond calculations, amounts outstanding and interest assumptions. |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for claims outstanding (CTF). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for claims outstanding (UPR). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for unpaid interest (UPR). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for unpaid interest (PREPA). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for unpaid interest (PBA). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise Commonwealth Debt Model for unpaid interest (HTA). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the accrual of unpaid interest within the Commonwealth Debt Model. |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Model for unpaid interest (GO). |
| Outside PR | 54 | Levantis, James | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Model for unpaid interest (COFINA). |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 2.5 | \$ 350.00 | \$ 875.00 | Review and provide comments on the Commonwealth Debt Model for the General Obligations, HTA, UPR, and PRIDCO capitalization tables to P. Leake (ACG) and J. Levantis (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare initial listing of Commonwealth Debt Model open items for the use of J. Levantis (ACG) and P. Leake (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Review and provide comments on the Commonwealth Debt Model for the PREPA, PRASA and PBA capitalization tables to P. Leake (ACG) and J. Levantis (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Participate in meeting with D. Barrett (ACG) C. Alvarez (ACG) to discuss open items for Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with J. Levantis (ACG), P. Leake (ACG), and C. Alvarez (ACG) regarding the Commonwealth Debt Model open items relating to capital appreciation bond calculations, amounts outstanding and interest assumptions. |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the creditor bi-weekly upload. |
| Outside PR | 3 | Nilsen, Patrick | 10/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the disaster relief curve assumptions within the 10/23 fiscal plan. |
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) regarding the creditor bi-weekly upload. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Nilsen, Patrick | 10/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the creditor bi-weekly upload. |
| Outside PR | 213 | Rosado, Kasey | 10/19/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Research higher education schools in Puerto Rico as UPR comparables. |
| Outside PR | 56 | Rosado, Kasey | 10/19/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Revise PRIDCO debt restructuring timeline and provide feedback to S. Cerone (ACG). |
| Outside PR | 3 | Rosado, Kasey | 10/19/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review fiscal plan and other public information on HTA. |
| Outside PR | 56 | Rosado, Kasey | 10/19/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and provide comments on open due diligence items to S. Cerone (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/19/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with A. Camporeale (AAFAF) to discuss results of Voluntary Transition Program performed on PRIDCO. |
| PR | 56 | Verdeja, Julio | 10/19/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Update cash summary exhibit in PRIDCO model with September Cash Summary file provided by J. Lopez (PRIDCO). |
| PR | 54 | Verdeja, Julio | 10/19/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with representatives from COR3 to request final version of the market update presentation ahead of the creditor update call. |
| PR | 54 | Verdeja, Julio | 10/19/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with C. Alvarez (ACG) regarding the upload of presentation to Intralinks. |
| PR | 54 | Verdeja, Julio | 10/19/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Upload final version of the bi-weekly creditor update presentation to Intralinks. |
| Outside PR | 3 | Alvarez, Charles | 10/20/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare comparison of disaster relief funding in October 23 certified fiscal plan to September 7 government fiscal plan. |
| Outside PR | 3 | Alvarez, Charles | 10/20/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare comparison of disaster relief funding in October 23 certified fiscal plan to June 28 certified fiscal plan. |
| Outside PR | 3 | Battle, Fernando | 10/20/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review draft of FOMB fiscal plan prior to certification. |
| Outside PR | 57 | Battle, Fernando | 10/20/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and analyze fiduciary out memo related to PREPA RSA negotiations. |
| Outside PR | 3 | Battle, Fernando | 10/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Perform comparison of disaster recovery outlays between government fiscal plan and Board version. |
| Outside PR | 56 | Nilsen, Patrick | 10/20/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send responses relating to PRIDCO delinquencies to J. Battle (ACG) and the broader PRIDCO group. |
| Outside PR | 3 | Nilsen, Patrick | 10/21/2018 | 3.3 | \$ 350.00 | \$ 1,155.00 | Revise the fiscal plan Comparisons model for the 10/23 fiscal plan. |
| Outside PR | 3 | Nilsen, Patrick | 10/21/2018 | 3.0 | \$ 350.00 | \$ 1,050.00 | Revise the fiscal plan Comparisons model for the 5/30 fiscal plan. |
| Outside PR | 3 | Nilsen, Patrick | 10/21/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Revise the fiscal plan Comparisons model based on comments provided by F. Battle (ACG) on macroeconomic assumptions. |
| Outside PR | 3 | Nilsen, Patrick | 10/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the preparation of a fiscal plan Comparisons model for the review of F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding his comments on the fiscal plan Comparisons model. |
| PR | 200 | Alvarez, Charles | 10/22/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Review COFINA Disclosure Statement and Plan of Adjustment in order analyze treatment of claims. |
| PR | 3 | Alvarez, Charles | 10/22/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Analyze the Commonwealth Certified fiscal plan draft made public by the FOMB. |
| PR | 54 | Alvarez, Charles | 10/22/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare exhibit of total debt service by issuer for all Puerto Rico bonds. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Review 10/20 draft fiscal plan provided by McKinsey. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Update fiscal plan comparison analysis to include 10/20 Fiscal plan draft. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare analysis highlighting the impact of the revised healthcare inflation forecast in 10/20 fiscal plan. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding 10/20 fiscal plan assumptions. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding 10/20 fiscal plan changes as compared to 6/29. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding F. Battle (ACG) comments on the fiscal plan Comparisons model. |
| PR | 3 | Barrett, Dennis | 10/22/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding J. York (CM) comments on the fiscal plan Comparisons model. |
| PR | 3 | Battle, Fernando | 10/22/2018 | 3.0 | \$ 875.00 | \$ 2,625.00 | Review and revise Fiscal Plan Comparison Model for meeting with R. Rosello (Fortaleza). |
| PR | 3 | Battle, Fernando | 10/22/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with R. Rosello (Fortaleza) to discuss fiscal plan to be certified by FOMB compared to the 9/7 Government fiscal plan. |
| PR | 3 | Battle, Fernando | 10/22/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare talking points for C. Sobrino (AAFAF) related to fiscal plan certified by FOMB. |
| PR | 3 | Battle, Fernando | 10/22/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Kopacz (Phoenix Management) to discuss certified fiscal plan. |
| PR | 3 | Battle, Fernando | 10/22/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with O. Shah (MCK) to discuss assumptions in new fiscal plan . |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 3.3 | \$ 475.00 | \$ 1,567.50 | Prepare status update of implementation milestones from 10/23 fiscal plan draft per C. Anton (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| PR | 3 | Burkett, Matthew | 10/22/2018 | 2.9 | \$ 475.00 | \$ 1,377.50 | Participate in meeting with C. Anton (AAFAF) to discuss status of milestones from 10/23 Fiscal Plan draft. |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 2.7 | \$ 475.00 | \$ 1,282.50 | Participate in meeting with C. Anton (AAFAF) to determine implementation milestone status from 10/23 fiscal plan draft. |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Review results of implementation milestones with C. Anton (AAFAF) and R. Morales (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Analyze milestone differences between 6/29 Fiscal Plan and 10/23 Fiscal Plan draft. |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with A. Carrero (AAFAF) regarding structural reform milestones. |
| PR | 3 | Burkett, Matthew | 10/22/2018 | 0.5 | \$ 475.00 | \$ 237.50 | Participate on call with ACG team discussing overall status of project and future action items. |
| PR | 56 | Cerone, Samantha | 10/22/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Revise restructuring scenario comparison based on feedback provided by K. Rosado (ACG). |
| PR | 56 | Cerone, Samantha | 10/22/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Participate in meeting with J. Verdeja (ACG) regarding pending business plan document items. |
| PR | 56 | Cerone, Samantha | 10/22/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with K. Rosado (ACG) to discuss outstanding due diligence items on PRIDCO restructuring. |
| PR | 54 | Leake, Paul | 10/22/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 1997 A - PRMFA). |
| PR | 54 | Leake, Paul | 10/22/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2005 A - PRMFA). |
| PR | 54 | Levantis, James | 10/22/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2002 A - PRMFA). |
| PR | 54 | Levantis, James | 10/22/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (University System Project - Environmental). |
| PR | 54 | Levantis, James | 10/22/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Industrial Revenue Bonds - Environmental). |
| PR | 54 | Levantis, James | 10/22/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Facilities Revenue Bonds - Environmental). |
| PR | 3 | Llompert, Sofia | 10/22/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Prepare consolidated package of milestone timeline pages from published draft of the Commonwealth fiscal plan. |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 2.9 | \$ 450.00 | \$ 1,305.00 | Revise time descriptions for the August fee statement based on feedback provided by D. Barret (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 1.4 | \$ 450.00 | \$ 630.00 | Prepare Exhibits B through D for the July fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 1.3 | \$ 450.00 | \$ 585.00 | Continue revision of time descriptions for the August fee statement based on feedback provided by D. Barret (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 1.1 | \$ 450.00 | \$ 495.00 | Prepare Exhibit D for the July fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 0.9 | \$ 450.00 | \$ 405.00 | Prepare Exhibit C for the July fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/22/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with D. Barret (ACG) on August fee statement. |
| PR | 3 | Nilsen, Patrick | 10/22/2018 | 3.6 | \$ 350.00 | \$ 1,260.00 | Revise fiscal plan Comparisons model for comments provided by F. Battle (ACG) on passthrough and disaster related macroeconomic assumptions. |
| PR | 3 | Nilsen, Patrick | 10/22/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise fiscal plan Comparisons model for comments provided by J. York (CM) on revenues and expenses. |
| PR | 3 | Nilsen, Patrick | 10/22/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding F. Battle (ACG) comments on the fiscal plan Comparisons model. |
| PR | 56 | Nilsen, Patrick | 10/22/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review and revise 9/30 PRIDCO cash summary for inclusion within the PRIDCO business plan. |
| PR | 3 | Nilsen, Patrick | 10/22/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding J. York (ACG) comments on the fiscal plan Comparisons model. |
| PR | 3 | Nilsen, Patrick | 10/22/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Llompert (ACG) regarding the preparation of fiscal plan bridges. |
| Outside PR | 3 | Rosado, Kasey | 10/22/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Review comparison of implementation milestones between fiscal plans versions and provide feedback. |
| Outside PR | 3 | Rosado, Kasey | 10/22/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review Fiscal Plan Comparisons Presentation. |
| Outside PR | 56 | Rosado, Kasey | 10/22/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review and provide feedback on restructuring scenario comparison to S. Cerone (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/22/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Cerone (ACG) to discuss outstanding due diligence items on PRIDCO restructuring. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 2.4 | \$ 285.00 | \$ 684.00 | Prepare summary of Microgrids Request For Proposal sites including explanation of impact on trustee and non trustee properties. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Revise August and September Cash Summaries to include PRIICO Passthrough account cash balances. |
| PR | 54 | Verdeja, Julio | 10/22/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Incorporate comments provided by P. Nilsen (ACG) into Microgrids Request For Proposal summary. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise mortgage summaries in the PRIDCO business plan and finance model. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Participate in meeting with S. Cerone (ACG) regarding pending business plan document items. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/22/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Revise summary of Microgrids Request For Proposal for comments provided by P. Nilsen (ACG). |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare summary of impact of Microgrids Request For Proposal on trustee and non trustee properties. |
| PR | 3 | Verdeja, Julio | 10/22/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with L. Sanchez (DOJ) regarding Department of Justice rightsizing savings. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with R. Rivera (PRIDCO) and J. Benitez (PRIDCO) regarding revisions to preliminary PRIDCO business plan document. |
| PR | 56 | Verdeja, Julio | 10/22/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Battle (ACG) regarding the micro grid Request For Proposal. |
| PR | 54 | Alvarez, Charles | 10/23/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Analyze PREPA RSA to determine treatment of bond claims for inclusion in the Commonwealth Debt Model. |
| PR | 3 | Alvarez, Charles | 10/23/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare draft response to the FOMB pension cut proposal within the Certified fiscal plan draft. |
| PR | 54 | Alvarez, Charles | 10/23/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review PREPA capitalization table sent by L. Porter (ACG) for PREPA bond series information for inclusion in the Commonwealth Debt Model. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 2.7 | \$ 775.00 | \$ 2,092.50 | Analyze 10/20 fiscal plan model to isolate impact of changes relative to 6/29 certified fiscal plan. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Draft summary of material changes from the 6/29 Certified Fiscal plan to the 10/23 Certified Fiscal plan as requested by AAFAF. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review fiscal plan comparison analysis prepared by P. Nilsen (ACG). |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with P. Nilsen (ACG), S. Llompart (ACG) and F. Battle (ACG) on FOMB fiscal plan draft. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review fiscal plan response letter prepared by P. Nilsen (ACG). |
| PR | 22 | Barrett, Dennis | 10/23/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on weekly advisor call with F. Battle (ACG) to discuss restructuring progress and status report by credit. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with J. York (CM) regarding additional language to be included in Fiscal Plan Comparison presentation. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on follow-up call with J. York (CM) regarding additional language to be included in Fiscal Plan Comparison presentation. |
| PR | 3 | Barrett, Dennis | 10/23/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with representatives from McKinsey regarding comments to 10/20 draft fiscal plan. |
| PR | 3 | Battle, Fernando | 10/23/2018 | 3.7 | \$ 875.00 | \$ 3,237.50 | Prepare analysis related to fiscal plan surplus, disaster relief funding impact and debt sustainability for review of C. Sobrino (AAFAF). |
| PR | 3 | Battle, Fernando | 10/23/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Attend FOMB Public meeting for fiscal plan certification with representative of AAFAF. |
| PR | 3 | Battle, Fernando | 10/23/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with P. Nilsen (ACG), S. Llompart (ACG) and D. Barrett (ACG) on FOMB fiscal plan draft. |
| PR | 201 | Battle, Fernando | 10/23/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives of Citi and J. Rapisardi (OMM) to discuss General Obligation strategy and implications of fiscal plan in debt restructuring alternatives. |
| PR | 22 | Battle, Fernando | 10/23/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on weekly advisor call with D. Barrett (ACG) to discuss restructuring progress and status report by credit. |
| PR | 214 | Battle, Juan Carlos | 10/23/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Review loan documentation related to PR Ports debt and prepare for call with N. Mitchell (OMM) and S. Uhland (OMM) for discussion related to Ports P3 Authority project and outstanding debt. |
| Outside PR | 214 | Bhatia, Akshit | 10/23/2018 | 2.2 | \$ 400.00 | \$ 880.00 | Review assessment reports prepared for unsolicited proposals received by P3 Authority to design evaluation criteria and format for unsolicited proposal in compliance with P3 Authority legislation and regulations. |
| PR | 3 | Burkett, Matthew | 10/23/2018 | 2.7 | \$ 475.00 | \$ 1,282.50 | Calculate run rate statistics for agency savings for use in implementation presentation. |
| PR | 3 | Burkett, Matthew | 10/23/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Create updated summary reporting functionality to allow for multi-month savings by agency in implementation tracker based on questions raised during meeting with C. Anton (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/23/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Create agency savings exhibits for implementation presentation. |
| PR | 3 | Burkett, Matthew | 10/23/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Create agency reporting statistics exhibits for implementation presentation. |
| PR | 3 | Burkett, Matthew | 10/23/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with F. Battle (ACG) to communicate implementation milestones status. |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 2.3 | \$ 675.00 | \$ 1,552.50 | Prepare real estate portfolio schedules for meeting with representatives of AAFAF to discuss PRIDCO restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Revise restructuring analysis to incorporate feedback provided by A. Camporreale (AAFAF). |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Prepare employee roster to reflect transfer of employees to DDEC. |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Participate on call with representatives of AAFAF and K. Rosado (ACG) to discuss restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Prepare for meeting with representatives of AAFAF regarding restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/23/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with K. Rosado (ACG) to discuss next steps on PRIDCO restructuring analysis. |
| PR | 54 | Leake, Paul | 10/23/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare summary exhibit of Title III prepetition interest accrual for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Leake, Paul | 10/23/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2016 Relending Bonds - PREPA). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| PR | 54 | Leake, Paul | 10/23/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (MEPSI's - PRIFA). |
| PR | 54 | Leake, Paul | 10/23/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Rum Bonds - PRIFA). |
| PR | 54 | Leake, Paul | 10/23/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (BANS - PRIFA). |
| PR | 54 | Levantis, James | 10/23/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Qualified Tax Credit Bonds - PBA). |
| PR | 54 | Levantis, James | 10/23/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Government Facilities Revenue Bonds - PBA). |
| PR | 54 | Levantis, James | 10/23/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Government Facilities Revenue Refunding Bonds - PBA). |
| PR | 54 | Levantis, James | 10/23/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Commonwealth Appropriation Bonds -PFC). |
| PR | 54 | Levantis, James | 10/23/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare capitalization table for PRCDA in Commonwealth Debt Model. |
| PR | 3 | Llompert, Sofia | 10/23/2018 | 3.7 | \$ 330.00 | \$ 1,221.00 | Prepare scenario analysis of long-term reforms stated in the 10/23 fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/23/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Update summary graphs of long-term reform analysis based on the 10/23 fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/23/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Update summary presentation of long-term reform analysis based on the 10/23 fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/23/2018 | 1.0 | \$ 330.00 | \$ 330.00 | Participate in meeting with P. Nilsen (ACG), F. Battle (ACG) and D. Barrett (ACG) on FOMB fiscal plan draft. |
| PR | 3 | Llompert, Sofia | 10/23/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Prepare summary of long-term reforms listed in Commonwealth fiscal plan. |
| Outside PR | 25 | Maldonado, Andrew | 10/23/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with C. Alvarez (ACG) regarding lodging and transportation expenses. |
| Outside PR | 25 | Maldonado, Andrew | 10/23/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with D. Barrett (ACG) regarding unsubmitted time detail. |
| Outside PR | 25 | Maldonado, Andrew | 10/23/2018 | 0.4 | \$ 450.00 | \$ 180.00 | Correspond with K. Rosado (ACG) regarding her lodging and transportation expenses. |
| Outside PR | 25 | Maldonado, Andrew | 10/23/2018 | 0.3 | \$ 450.00 | \$ 135.00 | Correspond with F. Battle (ACG) regarding lodging and transportation expenses. |
| PR | 3 | Nilsen, Patrick | 10/23/2018 | 3.9 | \$ 350.00 | \$ 1,365.00 | Revise the Fiscal Plan Comparison presentation for comments provided by D. Barrett (ACG) on the fiscal plan rightsizing bridges. |
| PR | 3 | Nilsen, Patrick | 10/23/2018 | 3.8 | \$ 350.00 | \$ 1,330.00 | Revise the Fiscal Plan Comparison presentation for comments provided by D. Barrett (ACG) on the fiscal plan bridges. |
| PR | 3 | Nilsen, Patrick | 10/23/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with S. Llompert (ACG), F. Battle (ACG) and D. Barrett (ACG) on FOMB fiscal plan draft. |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review Commonwealth Debt Model for inclusion of information on PBA series and capital structure prepared by J. Levantis (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review Commonwealth Debt Model for inclusion of COFINA credit rating analysis prepared by P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review PRCDA capitalization table prepared by J. Levantis (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review Commonwealth Debt Model for inclusion of information on PRIFA series and capital structure prepared by P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review Commonwealth Debt Model for inclusion of UPR credit rating analysis prepared by P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review Commonwealth Debt Model for inclusion of General Obligation bond credit rating analysis prepared by P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review Commonwealth Debt Model for inclusion of PBA credit rating analysis prepared by P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the preparation of a consolidated capitalization table for the review of Perella Weinberg. |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the capitalization table of General Obligation issuers within the Commonwealth Debt Model. |
| PR | 3 | Nilsen, Patrick | 10/23/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the preparation of the 5, 10, 15 year fiscal plan surplus comparisons within the Fiscal Plan Comparison presentation. |
| PR | 54 | Nilsen, Patrick | 10/23/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review Commonwealth Debt Model for inclusion of information on PFC series and capital structure prepared by J. Levantis (ACG). |
| PR | 3 | Nilsen, Patrick | 10/23/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the preparation of the 40 year fiscal plan comparisons within the Fiscal Plan Comparison presentation. |
| Outside PR | 200 | Rosado, Kasey | 10/23/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Review COFINA Plan of Adjustment and Disclosure Statement. |
| Outside PR | 56 | Rosado, Kasey | 10/23/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review DDEC employee roster data provided by S. Cerone (ACG) in preparation for call with representatives of AAFAF. |
| Outside PR | 56 | Rosado, Kasey | 10/23/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of AAFAF and S. Cerone (ACG) to discuss restructuring scenarios. |
| Outside PR | 56 | Rosado, Kasey | 10/23/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with F. Battle (ACG) regarding PRIDCO restructuring scenarios. |
| Outside PR | 56 | Rosado, Kasey | 10/23/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Cerone (ACG) to discuss next steps on PRIDCO restructuring analysis. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 56 | Verdeja, Julio | 10/23/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Analyze mortgage loan agreements maturity dates. |
| PR | 56 | Verdeja, Julio | 10/23/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Analyze maturity dates stated in business plan, finance model, and amortization schedules for preparation of the business plan exhibit. |
| PR | 56 | Verdeja, Julio | 10/23/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Update summary of Microgrid Request For Proposal findings for comments provided by P. Nilsen (ACG). |
| PR | 3 | Alvarez, Charles | 10/24/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise P&L comparison exhibits for inclusion in Fiscal Plan Comparison presentation based on comments provided by P. Nilsen (ACG). |
| PR | 3 | Alvarez, Charles | 10/24/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis illustrating surplus comparisons between each certified fiscal plan. |
| PR | 50 | Alvarez, Charles | 10/24/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare draft response to UCC information request. |
| PR | 3 | Alvarez, Charles | 10/24/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare P&L comparison between the 6/29 Certified fiscal plan and the 10/23 Certified fiscal plan. |
| PR | 3 | Alvarez, Charles | 10/24/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare P&L comparison between the 5-30 Certified fiscal plan and the 10/23 Certified fiscal plan. |
| PR | 3 | Alvarez, Charles | 10/24/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare P&L comparison between the 9/7 Commonwealth fiscal plan and the 10/23 Certified fiscal plan. |
| PR | 50 | Alvarez, Charles | 10/24/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Yassin (AAFAF) regarding the UCC follow up information request. |
| PR | 50 | Alvarez, Charles | 10/24/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding response to UCC information request. |
| PR | 3 | Barrett, Dennis | 10/24/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with J. York (CM) regarding Conway Mackenzie inquiries for McKinsey on 10/23 certified fiscal plan assumptions. |
| PR | 3 | Barrett, Dennis | 10/24/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Prepare list of questions for McKinsey regarding 10/23 certified fiscal plan assumptions. |
| PR | 3 | Barrett, Dennis | 10/24/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review Fiscal Plan Comparison presentation and provide comments to P. Nilsen (ACG). |
| PR | 201 | Barrett, Dennis | 10/24/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Batlle (ACG), S. Uhlund (OMM) and A. Sax-Boulder (OMM) to discuss General Obligation debt restructuring plan presentation to be shared with FOMB advisors (partial). |
| PR | 54 | Barrett, Dennis | 10/24/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding hypothetical amortization schedule for restructured General Obligation debt. |
| PR | 3 | Barrett, Dennis | 10/24/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with S. Llompart (ACG) regarding comments provided by P. Nilsen (ACG) on the rightsizing bridges within the Fiscal Plan Comparison presentation. |
| PR | 54 | Barrett, Dennis | 10/24/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with J. Levantis (ACG) and P. Leake (ACG) regarding status update for revised Commonwealth capitalization table. |
| PR | 3 | Barrett, Dennis | 10/24/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding comments provided by F. Batlle (ACG) on the Fiscal Plan Comparison presentation. |
| PR | 200 | Batlle, Fernando | 10/24/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Review and comment on draft of COFINA indenture. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review and prepare comments in response to fiscal plan facts presented by FOMB. |
| PR | 201 | Batlle, Fernando | 10/24/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with D. Barrett (ACG), S. Uhlund (OMM) and A. Sax-Boulder (OMM) to discuss General Obligation debt restructuring plan presentation to be shared with FOMB advisors. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with N. Mitchell (OMM) to discuss white paper on certified fiscal plan. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with N. Mitchell (OMM) to discuss certified fiscal plan and impact on POA strategy. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review changes to revenue methodology in 10/23/18 certified fiscal plan. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rapisardi (OMM) to discuss certified fiscal changes from 6/29 version. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with R. Bennett (Hero Homes) regarding veteran housing finance opportunity in PR. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review federal disaster recovery spend alternative pass through scenarios and impact on surplus. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with P. Nilsen (ACG) to discuss approach to categorizing differences between certified fiscal plan and Government plan. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review A. Carrero (AAFAF) correspondence related to structural reform changes in certified fiscal plan. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with D. Barrett (ACG) regarding certified fiscal plan assumptions. |
| PR | 3 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Romeu (DevTech) to discuss change in macroeconomic assumptions of revised certified fiscal plan. |
| PR | 50 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review response to UCC due diligence questions prior to submission to S. Martinez (ZC). |
| PR | 201 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Gavin (Citi) to discuss agenda for meeting with Ad Hoc groups. |
| PR | 201 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss assumptions for General Obligation restructuring model in light of new certified fiscal plan. |
| PR | 201 | Batlle, Fernando | 10/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss certified fiscal plan assumptions changes from 9/7 Commonwealth Fiscal Plan. |
| PR | 21 | Batlle, Fernando | 10/24/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Henderson (ACG) to coordinate logistics for meetings with Ad Hoc groups. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 214 | Bhatia, Akshit | 10/24/2018 | 2.1 | \$ 400.00 | \$ 840.00 | Review BCMG unsolicited proposal submitted to P3 Authority in order to develop outline for assessment report and response. |
| Outside PR | 214 | Bhatia, Akshit | 10/24/2018 | 1.6 | \$ 400.00 | \$ 640.00 | Prepare outline and assessment criteria for BCMG unsolicited proposal for P3 Authority and Ankura team members (J. Battle and J. Squiers) review prior to starting report first draft. |
| PR | 3 | Burkett, Matthew | 10/24/2018 | 2.9 | \$ 475.00 | \$ 1,377.50 | Revise implementation presentation background material and statistics based on comments provided by C. Gonzalez (AAFAF). |
| PR | 3 | Burkett, Matthew | 10/24/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Create agency reporting statistics exhibits for implementation status presentation. |
| PR | 3 | Burkett, Matthew | 10/24/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Revise implementation tracker to include reporting statistics. |
| PR | 3 | Burkett, Matthew | 10/24/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Create agency savings exhibits for implementation presentation. |
| PR | 3 | Burkett, Matthew | 10/24/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with S. Cerone (ACG) to discuss implementation status presentation for C. Anton (AAFAF) to review. |
| PR | 56 | Cerone, Samantha | 10/24/2018 | 1.9 | \$ 675.00 | \$ 1,282.50 | Revise restructuring analysis to incorporate feedback provided by AAFAF counsel. |
| PR | 56 | Cerone, Samantha | 10/24/2018 | 1.6 | \$ 675.00 | \$ 1,080.00 | Revise restructuring analysis to incorporate feedback provided by K. Rosado (ACG). |
| PR | 3 | Cerone, Samantha | 10/24/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Revise overview of Voluntary Transition Program within the implementation status update presentation. |
| PR | 3 | Cerone, Samantha | 10/24/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with M. Burkett (ACG) to discuss implementation status presentation for C. Anton (AAFAF) to review. |
| PR | 3 | Cerone, Samantha | 10/24/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Prepare overview of Voluntary Transition Program within the implementation status update presentation. |
| PR | 56 | Cerone, Samantha | 10/24/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Provide feedback to P. Nilsen (ACG) on PRIDCO restructuring analysis. |
| PR | 56 | Cerone, Samantha | 10/24/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Provide feedback to J. Verdeja (ACG) on due diligence items related to trustee properties. |
| PR | 56 | Cerone, Samantha | 10/24/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with K. Rosado (ACG) to discuss Voluntary Transition Program projections for PRIDCO. |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare Capitalization table for Environmental in Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare Capitalization table for HFA in Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare Capitalization table for PRMFA for inclusion in Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Analyze official statements for GDB to determine total bond liability for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth debt Model for comments provided by P. Nilsen (ACG). |
| PR | 54 | Leake, Paul | 10/24/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare Capitalization table for GDB in Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 10/24/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model to include COFINA bond information provided by A. Perez (AAFAF). |
| PR | 3 | Levantis, James | 10/24/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare comparison to illustrate changes from 9/7/18 fiscal plan to 10/23/18 fiscal plan. |
| PR | 3 | Levantis, James | 10/24/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare comparison to illustrate changes from 6/29/18 fiscal plan to 10/23/18 fiscal plan. |
| PR | 54 | Levantis, James | 10/24/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise consolidated capitalization table tab in Commonwealth Debt Model to include all GO-guaranteed issuers. |
| PR | 54 | Levantis, James | 10/24/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare analysis of variances from Commonwealth Debt Model to September version of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Levantis, James | 10/24/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise fiscal plan surplus analysis for inclusion in Fiscal Plan Comparison Presentation. |
| PR | 3 | Levantis, James | 10/24/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Update Fiscal Plan Comparison presentation with analysis showing changes in new fiscal plan. |
| PR | 54 | Levantis, James | 10/24/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) to discuss revisions to the Fiscal Plan Comparison Presentation. |
| PR | 3 | Llompert, Sofia | 10/24/2018 | 3.5 | \$ 330.00 | \$ 1,155.00 | Update comparison of rightsizing measures to incorporate commentary on variances between multiple certified versions of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/24/2018 | 2.1 | \$ 330.00 | \$ 693.00 | Update comparison of rightsizing measures to incorporate variance analysis between multiple certified versions of the Commonwealth fiscal plan based on comments provided by P. Nilsen (ACG). |
| PR | 3 | Llompert, Sofia | 10/24/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Prepare comparison of rightsizing measures between 6/29/18 to 10/23/18 versions of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/24/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Prepare comparison of rightsizing measures between 9/7/18 to 10/23/18 versions of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/24/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Update scenario analysis of long-term reforms listed in Commonwealth fiscal plan. |
| Outside PR | 25 | Maldonado, Andrew | 10/24/2018 | 3.5 | \$ 450.00 | \$ 1,575.00 | Prepare August receipts for inclusion into August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/24/2018 | 0.9 | \$ 450.00 | \$ 405.00 | Prepare the August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 10/24/2018 | 0.8 | \$ 450.00 | \$ 360.00 | Revise the August fee statement based on comments provided by D. Barrett (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 25 | Maldonado, Andrew | 10/24/2018 | 0.8 | \$ 450.00 | \$ 360.00 | Finalize of the August fee statement. |
| PR | 3 | Nilsen, Patrick | 10/24/2018 | 3.9 | \$ 350.00 | \$ 1,365.00 | Revise the Fiscal Plan Comparison presentation for comments provided by F. Battle (ACG). |
| PR | 3 | Nilsen, Patrick | 10/24/2018 | 3.1 | \$ 350.00 | \$ 1,085.00 | Revise the Fiscal Plan Comparison presentation for comments provided by D. Barrett (ACG). |
| PR | 54 | Nilsen, Patrick | 10/24/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Revise and provide comments to J. Levantis (ACG) and P. Leake (ACG) regarding the presentation of issuer capitalization tables within the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 10/24/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review General Obligation offering statements to assess amortization for the restructuring of General Obligation debt. |
| PR | 3 | Nilsen, Patrick | 10/24/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompart (ACG) regarding comments provided by D. Barrett (ACG) on the rightsizing bridges within the Fiscal Plan Comparison presentation. |
| PR | 54 | Nilsen, Patrick | 10/24/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding amortization for restructured General Obligation debt. |
| PR | 3 | Nilsen, Patrick | 10/24/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with F. Battle (ACG) to discuss approach to categorizing differences between certified fiscal plan and Government plan. |
| PR | 3 | Nilsen, Patrick | 10/24/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding comments provided by F. Battle (ACG) on the Fiscal Plan Comparison presentation. |
| Outside PR | 3 | Rosado, Kasey | 10/24/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Review Certified Commonwealth Fiscal Plan Model. |
| Outside PR | 56 | Rosado, Kasey | 10/24/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review Voluntary Transition Program projections and related analysis. |
| Outside PR | 56 | Rosado, Kasey | 10/24/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Cerone (ACG) to discuss Voluntary Transition Program projections for PRIDCO. |
| PR | 3 | Verdeja, Julio | 10/24/2018 | 3.5 | \$ 285.00 | \$ 997.50 | Revise key assumption changes in Fiscal Plan Comparison presentation for comments provided by P. Nilsen (ACG). |
| PR | 3 | Verdeja, Julio | 10/24/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with G. Rodriguez (DOJ) to discuss Justice Department savings. |
| PR | 56 | Verdeja, Julio | 10/24/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise restructuring scenarios analysis for comments provided by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/24/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Analyze source documents for preparation of PRIDCO cash bridge. |
| PR | 56 | Verdeja, Julio | 10/24/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with E. Yglesias (PRIDCO) regarding incentive funds portion for inclusion in PRIDCO business plan. |
| Outside PR | 3 | Alvarez, Charles | 10/25/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare Pro forma 6/29 P&L comparison exhibits to reflect the COFINA deal. |
| Outside PR | 3 | Alvarez, Charles | 10/25/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare Pro forma 5/30 P&L comparison exhibits to reflect the COFINA deal. |
| Outside PR | 50 | Alvarez, Charles | 10/25/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare response to UCC regarding follow up data request on Commonwealth items. |
| Outside PR | 54 | Barrett, Dennis | 10/25/2018 | 3.4 | \$ 775.00 | \$ 2,635.00 | Update Commonwealth Plan of Adjustment Strategies Consideration presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/25/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review revised Commonwealth capitalization table detail and provide comments. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with G. Bowen (Milliman) to discuss timing of analysis regarding historical pension impairments. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments on current draft of Fiscal Plan Comparison presentation. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review macro assumption variances in 10/23 certified fiscal plan in advance of call with DevTech. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding revenue assumptions in 10/23 certified fiscal plan. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with representatives of DevTech to discuss 10/23 certified fiscal plan macro assumptions changes. |
| Outside PR | 54 | Barrett, Dennis | 10/25/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with A. Sax-Boulder (OMM) regarding information needed to update the fiscal plan Entities within Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG) regarding estimated impact of Act 3 on pension liabilities. |
| Outside PR | 3 | Barrett, Dennis | 10/25/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding the preparation of the Fiscal Plan Comparison presentation. |
| Outside PR | 201 | Battle, Fernando | 10/25/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with B. Meyers (Ducera), representatives Bank of America Merrill Lynch and Citi to discuss principles to follow in General Obligation debt restructuring negotiations. |
| Outside PR | 3 | Battle, Fernando | 10/25/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review fiscal plan comparison package prepared by P. Nilsen (ACG) comparing certified fiscal plan to Government submission. |
| Outside PR | 201 | Battle, Fernando | 10/25/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with A. Svoisky (PWP) and representatives of Bank of America Merrill Lynch and Citi to discuss principles to follow in General Obligation debt restructuring negotiations. |
| Outside PR | 201 | Battle, Fernando | 10/25/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with representative of Citi and Bank of America Merrill Lynch in preparation for meeting with representatives of Ducera in regards to principles to follow in General Obligation debt restructuring negotiations. |
| Outside PR | 57 | Battle, Fernando | 10/25/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with J. Gavin (Citi) to discuss PREPA transformation and impact on debt restructuring. |
| Outside PR | 200 | Battle, Fernando | 10/25/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with representatives of Bank of America Merrill Lynch and Citi to discuss COFINA rating agency approach. |
| Outside PR | 3 | Battle, Fernando | 10/25/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with O. Shah (MCK) to discuss certified fiscal plan assumptions. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Battle, Fernando | 10/25/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with V. Feliciano (ABC) to discuss Act 154 note. |
| Outside PR | 214 | Bhatia, Akshit | 10/25/2018 | 2.4 | \$ 400.00 | \$ 960.00 | Develop detailed outline for "Section II: Project Assessment and Evaluation Criteria" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/25/2018 | 2.1 | \$ 400.00 | \$ 840.00 | Develop detailed outline for "Section III: Conclusion and Recommendations" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/25/2018 | 1.5 | \$ 400.00 | \$ 600.00 | Develop detailed outline for "Section I: Background and Project Description" of BCMG unsolicited proposal assessment report to P3 Authority. |
| PR | 3 | Burkett, Matthew | 10/25/2018 | 2.6 | \$ 475.00 | \$ 1,235.00 | Calculate run rate statistics for agency savings for inclusion in implementation presentation. |
| PR | 3 | Burkett, Matthew | 10/25/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Perform comparable analysis of agency projected savings from implementation plans and monthly reporting packages. |
| PR | 3 | Burkett, Matthew | 10/25/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Update exhibits in implementation presentation based on comments provided by C. Anton (ACG). |
| PR | 56 | Burkett, Matthew | 10/25/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Revise PRIDCO business plan draft based on comments provided by S. Cerone (ACG). |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Review projections section of draft business plan before submitting to counsel. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Review debt section of draft PRIDCO business plan prior to submitting to counsel. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Update PRIDCO business plan for comments provided by A. Camporeale (AAFAF) regarding restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Review real estate section of draft business plan prior to submitting to counsel. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Provide comments to P. Nilsen (ACG) and P. Leake (ACG) regarding PRIDCO restructuring analysis. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call K. Rosado (ACG) to discuss feedback provided by O'Melveny & Myers regarding restructuring scenarios. |
| PR | 56 | Cerone, Samantha | 10/25/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with K. Rosado (ACG) to discuss outstanding PRIDCO business plan items. |
| PR | 54 | Leake, Paul | 10/25/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Prepare amortization schedules for General Obligation term bonds to determine weighted average maturity dates. |
| PR | 54 | Leake, Paul | 10/25/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table of Commonwealth to present debt outstanding as of the petition date with bifurcation of unpaid P&I in Commonwealth Debt Model. |
| PR | 3 | Leake, Paul | 10/25/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Analyze information regarding U.S. state budgets for preparation of the Commonwealth minimum cash liquidity analysis. |
| PR | 54 | Leake, Paul | 10/25/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise two year historical trading price analysis for PBA based on comments provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 10/25/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Compare Commonwealth Debt Model to Commonwealth CUSIP data to assess difference in CUSIPs that matured and defaulted prior to 7/1/18. |
| PR | 54 | Levantis, James | 10/25/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare version of consolidated Capitalization Table for review by D. Barrett (ACG) including additional issuers added on 10/23. |
| PR | 54 | Levantis, James | 10/25/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Analyze difference in Commonwealth Debt Model to September version of the Commonwealth Plan of Adjustment Strategies Considerations presentation due to timing difference in Unpaid Principal and interest. |
| PR | 3 | Levantis, James | 10/25/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise 10/24 fiscal plan Pass through scenarios to assess the impact of 12.5% pass through in the fiscal plan. |
| PR | 54 | Levantis, James | 10/25/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare version of consolidated capitalization table for review by D. Barrett (ACG) including only original issuers. |
| PR | 3 | Llompert, Sofia | 10/25/2018 | 2.6 | \$ 330.00 | \$ 858.00 | Update fiscal plan comparison presentation to incorporate formatting changes. |
| PR | 3 | Llompert, Sofia | 10/25/2018 | 1.9 | \$ 330.00 | \$ 627.00 | Update fiscal plan comparison presentation to incorporate latest information provided by P. Nilsen (ACG). |
| PR | 3 | Llompert, Sofia | 10/25/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Update fiscal plan comparison presentation to incorporate latest variance graphs provided by ACG team. |
| PR | 3 | Llompert, Sofia | 10/25/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Revise comparison of rightsizing measures to incorporate variance analysis between multiple certified versions of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/25/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Update comparison of rightsizing measures to variance commentary between multiple certified versions of the Commonwealth fiscal plan. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Review and revise the Fiscal Plan Comparison presentation prior to submitting to F. Battle (ACG) for comments. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare 10/23 to 4/19 fiscal plan bridge for inclusion within the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare 10/23 to 5/30 fiscal plan bridge for inclusion within the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise fiscal plan assumptions changes summary for inclusion within the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the preparation of the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/25/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. York (CM) regarding the fiscal plan assumptions changes within the 10/23 fiscal plan. |
| Outside PR | 56 | Rosado, Kasey | 10/25/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Review debt and real estate section of draft business plan prior to submitting to counsel. |
| Outside PR | 3 | Rosado, Kasey | 10/25/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and provide feedback on implementation process overview presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 3 | Rosado, Kasey | 10/25/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review proposed implementation plan process change memo prepared by M. Burkett (ACG). |
| Outside PR | 56 | Rosado, Kasey | 10/25/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call S. Cerone (ACG) to discuss feedback provided by O'Melveny & Myers regarding restructuring scenarios. |
| Outside PR | 56 | Rosado, Kasey | 10/25/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Cerone (ACG) to discuss outstanding PRIDCO business plan items. |
| PR | 3 | Verdeja, Julio | 10/25/2018 | 2.2 | \$ 285.00 | \$ 627.00 | Prepare key revenue assumptions comparison analysis for inclusion in the Fiscal Plan Comparison presentation. |
| PR | 3 | Verdeja, Julio | 10/25/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Prepare comparison of disaster relief funding assumptions for inclusion in the Fiscal Plan comparison presentation. |
| PR | 3 | Verdeja, Julio | 10/25/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Llompart (ACG) and P. Nilsen (ACG) to circulate updated versions of the comparison analysis for the Fiscal Plan Comparison presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise language within 10/26 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare 10/26 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation to be sent to D. Barrett (ACG) for review. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Review 10/26 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation prior to sending to O'Melveny & Myers. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise debt holders summary for inclusion in the OMM Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare holder summary for ERS bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review recent Rule 2019 filings to verify and update holders of Puerto Rico bonds by issuer. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare holder summary for General Obligation bondholders for inclusion in the 10/26 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare holder summary for PFC bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare Key Precedents Appendix to the 10/26 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation to be sent to D. Barrett (ACG) for review. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare holder summary for HTA bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare holder summary for PBA bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare holder summary for PRCCDA bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare holder summary for PRIFA bondholders for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 3.1 | \$ 775.00 | \$ 2,402.50 | Review and edit the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 3.1 | \$ 775.00 | \$ 2,402.50 | Review Commonwealth capitalization table in Commonwealth Debt Model for use in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 2.8 | \$ 775.00 | \$ 2,170.00 | Review PBA capitalization table in Commonwealth Debt Model for use in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 2.3 | \$ 775.00 | \$ 1,782.50 | Review HTA capitalization table in Commonwealth Debt Model for use in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Review draft Commonwealth Plan of Adjustment Strategies Considerations presentation and provide comments to Ankura team. |
| Outside PR | 54 | Barrett, Dennis | 10/26/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review PRIFA capitalization table in Commonwealth Debt Model for use in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 200 | Battle, Fernando | 10/26/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with E. Arias (PMA) regarding COFINA disclosure statement and historical SUT data requirements. |
| Outside PR | 3 | Battle, Fernando | 10/26/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives of DevTech and Conway Mackenzie to discuss new fiscal plan macroeconomic variables, assumptions and methodology. |
| Outside PR | 200 | Battle, Fernando | 10/26/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with V. Wong (NP), E. Arias (PMA) and M. Rodriguez (PMA) to discuss disclosure statement data requirements. |
| Outside PR | 200 | Battle, Fernando | 10/26/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Citi and Bank of America Merrill Lynch to review and design ratings approach strategy for COFINA transaction. |
| Outside PR | 201 | Battle, Fernando | 10/26/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with E. Inclan (Bluhau) to discuss debt restructuring strategy related to clawback credits as part of overall General Obligation debt restructuring. |
| Outside PR | 200 | Battle, Fernando | 10/26/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with E. Rios (Hacienda) to discuss historical SUT data and modeling related to prepared foods and BioB tax. |
| Outside PR | 3 | Battle, Fernando | 10/26/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Chepenik (E&Y) to discuss proposed changes to sales and use tax as part of tax reform and impact on fiscal plan. |
| Outside PR | 214 | Bhatia, Akshit | 10/26/2018 | 3.4 | \$ 400.00 | \$ 1,360.00 | Prepare project description, financing and operational components of "Section I: Background and Project Description" of BCMG unsolicited proposal assessment report requested by P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/26/2018 | 2.7 | \$ 400.00 | \$ 1,080.00 | Revise and incorporate comments from J. Squiers (ACG) of "Section I: Background and Project Description" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/26/2018 | 1.9 | \$ 400.00 | \$ 760.00 | Prepare general disclosure and background information for BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 3 | Burkett, Matthew | 10/26/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Update implementation status presentation for comments provided by S. Cerone (ACG). |
| Outside PR | 56 | Cerone, Samantha | 10/26/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Incorporate Voluntary Transition Program projections into restructuring proposals. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 56 | Cerone, Samantha | 10/26/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Review Voluntary Transition Program projections prepared by Bluhaus. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 3.3 | \$ 350.00 | \$ 1,155.00 | Prepare initial draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Prepare pricing overview of Title III entities for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Incorporate comments regarding Title III interest accrual from D. Barrett (ACG) into the Commonwealth Plan of Adjustment Strategies Considerations presentation . |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Finalize 10/26/18 draft of the Commonwealth Plan of Adjustment Strategies Consideration presentation. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare third draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare second draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Leake, Paul | 10/26/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Incorporate comments provided by D. Barrett (ACG) in to the pricing overview for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 3.1 | \$ 350.00 | \$ 1,085.00 | Prepare capitalization table for PBA bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Prepare Commonwealth Debt Summary Exhibit of General Obligation and General Obligation guaranteed bonds for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Prepare summary exhibit of Title III debt for inclusion in the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare capitalization table for General Obligation bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare capitalization table for HTA bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare capitalization table for PRIFA bonds for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table for General Obligation bonds for comments provided by D. Barrett (ACG) for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table for HTA bonds for comments provided by D. Barrett (ACG) for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table for PBA bonds for comments provided by D. Barrett (ACG) for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Levantis, James | 10/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise capitalization table for PRIFA bonds for comments provided by D. Barrett (ACG) for inclusion in Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 3 | Llompert, Sofia | 10/26/2018 | 3.9 | \$ 330.00 | \$ 1,287.00 | Prepare fiscal plan surplus comparison bridges between the 6/29/18 fiscal plan and 10/23 fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/26/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Update Fiscal Plan Comparison presentation to incorporate surplus bridges. |
| PR | 54 | Nilsen, Patrick | 10/26/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Revise the Fiscal Plan Comparison presentation for comments provided by F. Battle (ACG) and D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 10/26/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare 10/23 to 9/7 fiscal plan bridge for inclusion within the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/26/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare 10/23 to 6/29 fiscal plan bridge for inclusion within the Fiscal Plan Comparison presentation. |
| PR | 3 | Nilsen, Patrick | 10/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the finalization of the Fiscal Plan Comparison presentation. |
| PR | 54 | Nilsen, Patrick | 10/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the claims outstanding within the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Nilsen, Patrick | 10/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the preparation of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 56 | Rosado, Kasey | 10/26/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review Voluntary Transition Program analysis and prepare to discuss with AAFAF. |
| Outside PR | 56 | Rosado, Kasey | 10/26/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review PRIDCO business plan and strategic restructuring options. |
| Outside PR | 56 | Rosado, Kasey | 10/26/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Discuss Voluntary Transition Program analysis and impact on PRIDCO projections with AAFAF. |
| Outside PR | 3 | Rosado, Kasey | 10/26/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with M. Burkett (ACG) and representatives of AAFAF regarding status of implemented reported savings. |
| Outside PR | 214 | Squiers, Jay | 10/26/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Participate on call with representatives of O'Melveny & Myers to discuss treatment of debts under Request For Proposal for PR Ports cruise ship ports. |
| Outside PR | 54 | Alvarez, Charles | 10/27/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Commonwealth Debt Model to exclude post-petition interest for Title III Commonwealth entities. |
| Outside PR | 54 | Alvarez, Charles | 10/27/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare 10/27 draft of Commonwealth Plan of Adjustment Strategies Considerations presentation to reflect comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/27/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise 10/27 draft of Commonwealth Plan of Adjustment Strategies Considerations presentation to exclude post-petition interest for Title III Commonwealth entities. |
| Outside PR | 54 | Alvarez, Charles | 10/27/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with J. Levantis (ACG) to finalize 10/27 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review final draft of 10/27 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation prior to sending to O'Melveny & Myers. |
| Outside PR | 54 | Barrett, Dennis | 10/27/2018 | 3.0 | \$ 775.00 | \$ 2,325.00 | Finalize Commonwealth Plan of Adjustment Strategies Consideration presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 54 | Barrett, Dennis | 10/27/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with J. Rodriguez (BAML) and F. Battle (ACG) regarding assumptions used in modeling Commonwealth debt restructuring. |
| Outside PR | 54 | Barrett, Dennis | 10/27/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with A. Sax-Boulder (OMM) regarding revisions to Commonwealth Plan of Adjustment Strategies Consideration presentation. |
| Outside PR | 3 | Battle, Fernando | 10/27/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Review and revise Commonwealth Plan of Adjustment Strategies Consideration presentation to be discussed with FOMB advisors related to Commonwealth fiscal plan credits. |
| Outside PR | 3 | Battle, Fernando | 10/27/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Review Commonwealth Plan of Adjustment Strategies Considerations presentation in preparation for meeting with FOMB advisors. |
| Outside PR | 201 | Battle, Fernando | 10/27/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with N. Mitchell (OMM) to review fiscal plan surplus assumptions and debt negotiation strategy. |
| Outside PR | 201 | Battle, Fernando | 10/27/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Correspond with D. Barrett (ACG) regarding revisions to Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Battle, Fernando | 10/27/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rodriguez (BAML) and D. Barrett (ACG) regarding assumptions used in modeling Commonwealth debt restructuring. |
| Outside PR | 201 | Battle, Fernando | 10/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss changes to Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 3 | Battle, Fernando | 10/27/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with F. Pena (OCFO) regarding Deloitte contract and information to provide FOMB as part of contract review. |
| Outside PR | 54 | Levantis, James | 10/27/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Update Commonwealth Plan of Adjustment Strategies Considerations presentation based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 10/27/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with C. Alvarez (ACG) to finalize 10/27 draft of the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 54 | Alvarez, Charles | 10/29/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare draft of the bi-weekly creditor update presentation for the week ended 11/2/18. |
| Outside PR | 54 | Alvarez, Charles | 10/29/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare holder summary analysis on PBA and General Obligation bondholders for use in the Commonwealth Debt Model. |
| Outside PR | 3 | Alvarez, Charles | 10/29/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise P&L comparison exhibits within the Fiscal Plan Comparison presentation for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/29/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise draft of the bi-weekly creditor update script for the week ended 11/2/18 based on comments provided by F. Battle (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/29/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Analyze component units within the 10/23 rightsizing model from the FOMB for inclusion in the implementation status update. |
| Outside PR | 54 | Alvarez, Charles | 10/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding Commonwealth Debt Model. |
| Outside PR | 3 | Barrett, Dennis | 10/29/2018 | 2.7 | \$ 775.00 | \$ 2,092.50 | Run various fiscal plan sensitivities including difference healthcare inflation assumptions, US GDP assumption and federal disaster relief funding assumptions. |
| Outside PR | 201 | Barrett, Dennis | 10/29/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Participate in meeting with F. Battle (ACG) and representatives of Proskauer, O'Melveny & Myers, and Citi to discuss General Obligation Plan of adjustment strategy. |
| Outside PR | 3 | Barrett, Dennis | 10/29/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Prepare analysis of rightsizing savings by measure, agency and year for each fiscal plan agency. |
| Outside PR | 54 | Barrett, Dennis | 10/29/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide feedback to P. Nilsen (ACG) regarding the debt capacity analysis. |
| Outside PR | 54 | Barrett, Dennis | 10/29/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in preparation meeting with F. Battle (ACG) and representatives of AAFAF and O'Melveny & Myers in advance of meeting with Proskauer. |
| Outside PR | 3 | Barrett, Dennis | 10/29/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with E. Forrest (DevTech) regarding disaster relief passthrough assumption in 10/23 certified fiscal plan. |
| Outside PR | 54 | Barrett, Dennis | 10/29/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding debt capacity analysis for each of the fiscal plan sensitivities assumptions. |
| Outside PR | 54 | Barrett, Dennis | 10/29/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding debt capacity analysis assumptions. |
| Outside PR | 201 | Battle, Fernando | 10/29/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Participate in meeting with D. Barrett (ACG) representatives of Proskauer, O'Melveny & Myers, and Citi to discuss General Obligation Plan of adjustment strategy. |
| Outside PR | 200 | Battle, Fernando | 10/29/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and revise economic section of COFINA disclosure statement prepared by V. Wong (NP). |
| Outside PR | 54 | Battle, Fernando | 10/29/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in preparation meeting with D. Barrett (ACG) and representatives of AAFAF and O'Melveny & Myers in advance of meeting with Proskauer. |
| Outside PR | 200 | Battle, Fernando | 10/29/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers, AAFAF, Bank of America Merrill Lynch, Pietrantonio Mendez & Alvarez, and Nixon Peabody to discuss COFINA Plan and settlement agreement. |
| Outside PR | 209 | Battle, Fernando | 10/29/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review PRIFA-Ports legal considerations as part of debt restructuring analysis incorporating P3 Authority project. |
| Outside PR | 57 | Battle, Fernando | 10/29/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives of Citi, Bank of America Merrill Lynch, O'Melveny & Myers, Norton Rose and Proskauer to review proposed RSA structure and tax implications. |
| Outside PR | 57 | Battle, Fernando | 10/29/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and provide comments to PREPA 205 letter. |
| Outside PR | 200 | Battle, Fernando | 10/29/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review COFINA trustee selection letter sent by WhiteBox. |
| Outside PR | 214 | Bhatia, Akshit | 10/29/2018 | 3.2 | \$ 400.00 | \$ 1,280.00 | Prepare evaluation criteria and unsolicited proposal language for "Section II: Project Assessment and Evaluation Criteria" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/29/2018 | 2.4 | \$ 400.00 | \$ 960.00 | Prepare evaluation criteria and unsolicited proposal satisfaction language for "Section III: Conclusion and Recommendations" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/29/2018 | 1.3 | \$ 400.00 | \$ 520.00 | Edit and revise "Section III: Conclusion and Recommendations" of BCMG unsolicited proposal assessment report to P3 Authority. |
| Outside PR | 214 | Bhatia, Akshit | 10/29/2018 | 1.1 | \$ 400.00 | \$ 440.00 | Edit and revise "Section II: Project Assessment and Evaluation Criteria" of BCMG unsolicited proposal assessment report to P3 Authority. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Burkett, Matthew | 10/29/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Revise Overview section of Implementation Status presentation. |
| Outside PR | 56 | Cerone, Samantha | 10/29/2018 | 2.8 | \$ 675.00 | \$ 1,890.00 | Prepare analysis of Voluntary Transition Program costs per employee for inclusion in the PRIDCO restructuring proposals. |
| Outside PR | 3 | Cerone, Samantha | 10/29/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Revise comparison of assumptions for uniform healthcare for inclusion in the Fiscal Plan Comparison presentation. |
| Outside PR | 54 | Leake, Paul | 10/29/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2009 A - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/29/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2011 D - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/29/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2009 B - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/29/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Participate in meeting with J. Levantis (ACG) regarding the reconciliation of Commonwealth CUSIP data provided by multiple sources. |
| Outside PR | 54 | Levantis, James | 10/29/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2010 A - COFINA). |
| Outside PR | 54 | Levantis, James | 10/29/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2010 C - COFINA). |
| Outside PR | 54 | Levantis, James | 10/29/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2010 D COFINA). |
| Outside PR | 54 | Levantis, James | 10/29/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Participate in meeting with P. Leake (ACG) regarding the reconciliation of Commonwealth CUSIP data provided by multiple sources. |
| Outside PR | 54 | Levantis, James | 10/29/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2010 E - COFINA). |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 2.8 | \$ 330.00 | \$ 924.00 | Prepare rightsizing measure comparison between the 5/30 to 10/23 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 2.3 | \$ 330.00 | \$ 759.00 | Prepare rightsizing measure comparison between the 6/29 to 10/23 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 1.7 | \$ 330.00 | \$ 561.00 | Revise rightsizing measure comparison to incorporate scenarios applied to the 9/7/18 to 10/23/18 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Prepare rightsizing measure comparison between the 9/7 to 10/23 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Revise rightsizing measure comparison to incorporate scenarios applied to the 5/30/18 to 10/23/18 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise rightsizing measure comparison to incorporate scenarios applied to the 6/29/18 to 10/23/18 version of the Commonwealth fiscal plan. |
| PR | 3 | Llompert, Sofia | 10/29/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Update Fiscal Plan Comparison presentation to incorporate latest fiscal plan comparison bridges. |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 3.9 | \$ 350.00 | \$ 1,365.00 | Revise Certified fiscal plan Bridges for comments provided by D. Barrett (ACG) regarding the breakdown of Macroeconomic assumptions for inclusion in the Fiscal Plan Comparison presentation. |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare Fiscal Plan Comparison presentation appendices relating to rightsizing assumptions for the review of F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Review and provide comments on the fiscal plan rightsizing bridges prepared by S. Llompert (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare analysis of COFINA Surplus and debt service for inclusion in the Fiscal Plan Comparison presentation. |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare Pro forma 4/19 Certified fiscal plan for the COFINA Settlement for inclusion within the Fiscal Plan Comparison presentation. |
| Outside PR | 54 | Nilsen, Patrick | 10/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review Commonwealth Debt Model for inclusion of information on COFINA Senior series and capital structure prepared by J. Levantis (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding preparing a 40 year rightsizing bridge between Certified fiscal plans. |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the preparation of a 40 year summary of the April Certified fiscal plan. |
| Outside PR | 3 | Nilsen, Patrick | 10/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding comments on the Fiscal Plan Comparison presentation. |
| Outside PR | 54 | Nilsen, Patrick | 10/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review Commonwealth Debt Model for inclusion of information on COFINA Junior series and capital structure prepared by J. Levantis (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 10/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the inclusion of information related to InvestPR within the bi-weekly Creditor presentation. |
| Outside PR | 56 | Rosado, Kasey | 10/29/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Review PRIDCO business plan for latest restructuring proposals. |
| Outside PR | 213 | Rosado, Kasey | 10/29/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Analyze secondary education metrics in the U.S for incorporation into the rightsizing model. |
| Outside PR | 3 | Rosado, Kasey | 10/29/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with M. Burkett (ACG) regarding implementation status and plan. |
| Outside PR | 200 | Alvarez, Charles | 10/30/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare analysis on Puerto Rico historical personal income for inclusion in COFINA Disclosure Statement. |
| Outside PR | 200 | Alvarez, Charles | 10/30/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare analysis on Puerto Rico GNP for inclusion in COFINA Disclosure Statement. |
| Outside PR | 200 | Alvarez, Charles | 10/30/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare analysis on Puerto Rico historical personal consumption expenditures for inclusion in COFINA Disclosure Statement. |
| Outside PR | 200 | Alvarez, Charles | 10/30/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare exhibit of annual historical SUT collections adjusted to exclude B2B for inclusion in the COFINA Disclosure Statement. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 54 | Alvarez, Charles | 10/30/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Incorporate PRASA information into the bi-weekly creditor update presentation for the week ended 11/2/18. |
| Outside PR | 54 | Alvarez, Charles | 10/30/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Incorporate PREPA information into the bi-weekly creditor update presentation for the week ended 11/2/18. |
| Outside PR | 54 | Alvarez, Charles | 10/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise draft of the bi-weekly creditor update presentation for the week ended 11/2/18 based on comments provided by J. Battle (ACG). |
| Outside PR | 54 | Alvarez, Charles | 10/30/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise draft of the bi-weekly creditor update presentation for the week ended 11/2/18 based on comments provided by G. Germeroth (Filsinger). |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 2.3 | \$ 775.00 | \$ 1,782.50 | Perform quality check on debt capacity model. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Participate in meeting with J. Rodriguez (BAML) regarding additional cash flow scenarios to run and debt capacity analysis. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Participate in meeting with P. Leake (ACG) and J. Levantis (ACG) regarding debt capacity analysis updates. |
| Outside PR | 3 | Barrett, Dennis | 10/30/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments on fiscal plan cheat sheets for Department of Education, Department of Agriculture and Utilities Commission. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Compare implied debt capacity results to Citi implied debt capacity. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Revise debt capacity analysis based on the latest trust proposal from Citi. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with Bondcom to understand pricing for updated Commonwealth holders information. |
| Outside PR | 54 | Barrett, Dennis | 10/30/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Analyze impact of using different Moody's credit metrics on implied debt capacity. |
| Outside PR | 3 | Barrett, Dennis | 10/30/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with E. Forrest (DevTech) and P. Nilsen (ACG) regarding the fiscal impact of extending the disaster relief curve. |
| Outside PR | 213 | Barrett, Dennis | 10/30/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with A. Toro (Bluhaus) regarding UPR Continuing Disclosures information needed. |
| Outside PR | 22 | Barrett, Dennis | 10/30/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on weekly advisor call with AAFAF advisors to discuss restructuring progress and status report by credit. |
| Outside PR | 200 | Battle, Fernando | 10/30/2018 | 3.9 | \$ 875.00 | \$ 3,412.50 | Participate in meeting with representatives of O'Melveny & Myers regarding the development of a restructuring strategy for the Commonwealth of Puerto Rico. |
| Outside PR | 201 | Battle, Fernando | 10/30/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Revise Commonwealth Plan of Adjustment Strategies Considerations presentation with representatives of O'Melveny & Myers. |
| Outside PR | 3 | Battle, Fernando | 10/30/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with A. Camporreale (AAFAF) and representatives of Bluhaus to discuss working capital analysis for UPR and revised fiscal plan. |
| Outside PR | 209 | Battle, Fernando | 10/30/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in call with J. Battle (ACG), N. Mitchel (OMM) and S. Uhland (OMM) to discuss debt restructuring alternatives for PRIFA-Ports bonds, Ports-GDB loans, and the P3 Authority project being pursued by Ports Authority. |
| Outside PR | 201 | Battle, Fernando | 10/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Bluhaus to discuss clawback credits and General Obligation Plan of Adjustment strategy. |
| Outside PR | 22 | Battle, Fernando | 10/30/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on weekly advisor call with AAFAF advisors to discuss restructuring progress and status report by credit. |
| Outside PR | 3 | Battle, Fernando | 10/30/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rodriguez (BAML) to discuss certified fiscal plan surplus assumptions and impact on debt restructuring. |
| Outside PR | 210 | Battle, Juan Carlos | 10/30/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Participate in call with F. Battle (ACG), N. Mitchel (OMM) and S. Uhland (OMM) to discuss debt restructuring alternatives for PRIFA-Ports bonds, Ports-GDB loans, and the P3 Authority project being pursued by Ports Authority. |
| Outside PR | 210 | Battle, Juan Carlos | 10/30/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Participate in meeting with Mara Pérez (P3) to discuss assumptions in connection with Ports P3 Authority project. |
| PR | 22 | Battle, Juan Carlos | 10/30/2018 | 0.3 | \$ 650.00 | \$ 195.00 | Participate on weekly advisor call with AAFAF advisors to discuss restructuring progress and status report by credit. |
| Outside PR | 214 | Bhatia, Akshit | 10/30/2018 | 2.3 | \$ 400.00 | \$ 920.00 | Revise assessment report of BCMG unsolicited proposal to P3 Authority to incorporate comments and notes provided by J. Squiers (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 10/30/2018 | 2.2 | \$ 400.00 | \$ 880.00 | Revise and edit updated version of assessment report of BCMG unsolicited proposal to P3 Authority to incorporate comments and notes provided by J. Squiers (ACG) and J. Battle (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 10/30/2018 | 1.1 | \$ 400.00 | \$ 440.00 | Review comments and notes provided to preliminary version of BCMG unsolicited proposal assessment report to P3 Authority by J. Squiers (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 10/30/2018 | 0.4 | \$ 400.00 | \$ 160.00 | Correspond with J. Squiers (ACG) regarding comments and feedback received on the assessment report of the BCMG unsolicited proposal. |
| Outside PR | 3 | Burkett, Matthew | 10/30/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Develop monthly reporting dashboard for agency budget to actual savings. |
| Outside PR | 3 | Burkett, Matthew | 10/30/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Update monthly reporting dashboard for comments provided by S. Cerone (ACG). |
| Outside PR | 56 | Cerone, Samantha | 10/30/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Participate on call with representatives of AAFAF and K. Rosado (ACG) to discuss next steps regarding restructuring scenarios. |
| Outside PR | 56 | Cerone, Samantha | 10/30/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Review and provide comments to J. Verdeja (ACG) regarding the waterfall analysis of restructuring scenarios. |
| Outside PR | 3 | Cerone, Samantha | 10/30/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Review certified fiscal plan rightsizing savings by agency. |
| Outside PR | 56 | Cerone, Samantha | 10/30/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with J. Verdeja (ACG) to discuss PRIDCO waterfall analysis. |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2009 C - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2008 A - COFINA). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-----------------|------------|--------------|-------------|-------------|--|
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Participate in meeting with D. Barrett (ACG) and J. Levantis (ACG) regarding debt capacity analysis updates. |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2007 A - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2011 C - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2007 C - COFINA). |
| Outside PR | 54 | Leake, Paul | 10/30/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series 2007 B - COFINA). |
| Outside PR | 54 | Levantis, James | 10/30/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (AFICA Revenue Bonds - UPR). |
| Outside PR | 54 | Levantis, James | 10/30/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Participate in meeting with P. Leake (ACG) and D. Barrett (ACG) regarding debt capacity analysis updates. |
| Outside PR | 54 | Levantis, James | 10/30/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series Q - UPR). |
| Outside PR | 54 | Levantis, James | 10/30/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model for series and capital structure information from official statement (Series P - UPR). |
| PR | 3 | Llompert, Sofia | 10/30/2018 | 3.3 | \$ 330.00 | \$ 1,089.00 | Prepare tear sheet for Utilities Commission as requested by M. Yassin (AAFAF). |
| PR | 3 | Llompert, Sofia | 10/30/2018 | 1.9 | \$ 330.00 | \$ 627.00 | Prepare tear sheet for Agriculture as requested by M. Yassin (AAFAF). |
| PR | 3 | Llompert, Sofia | 10/30/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise rightsizing measure comparison to include a comparison of IFCU the 9/7/18 Commonwealth fiscal plan and the 10/23/18 certified fiscal plan . |
| PR | 3 | Llompert, Sofia | 10/30/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Prepare tear sheet for the Department of Education for the review of P. Nilsen (ACG). |
| PR | 3 | Llompert, Sofia | 10/30/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Prepare summary of 10/23/18 certified fiscal plan rightsizing savings report by reorganized agency. |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 3.0 | \$ 350.00 | \$ 1,050.00 | Prepare certified fiscal plan scenarios for the review of J. Rodriguez (BAML) regarding disaster recovery funding cuts and timing changes. |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Department of Education rightsizing tear sheet for the review of D. Barrett (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare rightsizing tear sheet template for the review of D. Barrett (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise rightsizing tear sheet template based on comments provided by D. Barrett (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Fiscal Plan Comparison presentation for comments provided by F. Batlle (ACG) on the certified fiscal plan surplus comparison. |
| Outside PR | 200 | Nilsen, Patrick | 10/30/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments to C. Alvarez (ACG) regarding historical SUT exhibit for inclusion in the COFINA Disclosure Statement. |
| Outside PR | 200 | Nilsen, Patrick | 10/30/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare historical SUT allocation for inclusion within the COFINA disclosure statement. |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with E. Forrest (DevTech) and D. Barrett (ACG) regarding the fiscal impact of extending the disaster relief curve. |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the inclusion of savings within the rightsizing tear sheet template. |
| Outside PR | 200 | Nilsen, Patrick | 10/30/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in call with M. Lotito (OMM) regarding historical SUT exhibits for inclusion in the COFINA Disclosure Statement. |
| Outside PR | 3 | Nilsen, Patrick | 10/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the preparation of a rightsizing tear sheet template for M. Yassin (AAFAF). |
| Outside PR | 56 | Rosado, Kasey | 10/30/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Participate on call with representatives of AAFAF and S. Cerone (ACG) to discuss next steps regarding restructuring scenarios. |
| Outside PR | 213 | Rosado, Kasey | 10/30/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review fiscal plan budget materials prepared by A. Toro (Bluhaus) on UPR and compare operating metrics to U.S. provider benchmarks. |
| Outside PR | 22 | Rosado, Kasey | 10/30/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on weekly advisor call to discuss restructuring progress and status report by credit. |
| Outside PR | 214 | Squiers, Jay | 10/30/2018 | 3.4 | \$ 785.00 | \$ 2,669.00 | Review and provide comments on preliminary version of the BCMG unsolicited proposal prepared by A. Bhatia (ACG). |
| Outside PR | 214 | Squiers, Jay | 10/30/2018 | 2.3 | \$ 785.00 | \$ 1,805.50 | Review and provide comments on preliminary version of the BCMG unsolicited proposal prepared by A. Bhatia (ACG). |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 2.5 | \$ 285.00 | \$ 712.50 | Prepare the legal and environmental disputes summary for the review of S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Prepare waterfall analysis for restructuring scenarios included in the PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise the legal and environmental disputes summary for comments provided by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Prepare analysis on PRIDCO property ownership for inclusion in the PRIDCO business plan. |
| PR | 3 | Verdeja, Julio | 10/30/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise Appendix A of FOMB Contract Review Policy document based on comments provided by Z. Betancourt (GDB), J. Santiago (GDB), and J. Batlle (ACG). |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Prepare summary of PRIDCO open items for the review of P. Nilsen (ACG). |
| PR | 56 | Verdeja, Julio | 10/30/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with S. Cerone (ACG) to discuss PRIDCO waterfall analysis. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Prepare exhibit of monthly historical SUT collections adjusted to exclude B2B. |
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare SUT by source graph for FY18 for inclusion in COFINA disclosure statement. |
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise exhibit of annual historical SUT collections excluding B2B for comments provided by F. Battle (ACG). |
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare 10/31/18 draft of the COFINA Pledged Sales Tax Disclosure. |
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with F. Battle (ACG) to discuss exhibits prepared for the COFINA Disclosure Statement. |
| Outside PR | 54 | Alvarez, Charles | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise draft of the bi-weekly creditor update presentation for the week ended 11/2/18 based on comments provided by F. Battle (ACG). |
| Outside PR | 200 | Alvarez, Charles | 10/31/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with E. Forrest (DevTech) regarding US annual GDP growth percentages for inclusion in the COFINA disclosure statement. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 3.4 | \$ 775.00 | \$ 2,635.00 | Finalize debt capacity analysis presentation for the review of F. Battle (ACG). |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Research potential sources for benchmarking working capital requirements for US states. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with A. Perez (AAFAF), P. Nilsen (ACG) and J. Levantis (ACG) regarding Commonwealth issuer trustee information. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with P. Nilsen (ACG) regarding approach to working capital requirements for the Commonwealth. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Participate on call with A. Bekker (CM) regarding preliminary result of working capital analysis being prepared by Conway Mackenzie. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding working capital requirements for the Commonwealth analysis. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding the inclusion of unpaid interest and principal within the PR debt model. |
| Outside PR | 54 | Barrett, Dennis | 10/31/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding the preparation of the PR Credits Trading Update. |
| Outside PR | 212 | Barrett, Dennis | 10/31/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with J. Battle (ACG) regarding Commonwealth macroeconomic model to be used in the PRASA fiscal plan. |
| Outside PR | 57 | Battle, Fernando | 10/31/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Analyze PREPA Ad Hoc counterproposal to FOMB offer related to transition charge. |
| Outside PR | 201 | Battle, Fernando | 10/31/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and comment on presentation prepared by Bank of America Merrill Lynch analyzing the Commonwealth trust fund proposal and contingent value securities. |
| Outside PR | 200 | Battle, Fernando | 10/31/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with C. Alvarez (ACG) to discuss exhibits prepared for the COFINA Disclosure Statement. |
| Outside PR | 200 | Battle, Fernando | 10/31/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review SUT historical data and sources to be included in COFINA disclosure statement. |
| Outside PR | 57 | Battle, Fernando | 10/31/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and analyze Ad Hoc term sheet counterproposal to PREPA transition charge offer. |
| Outside PR | 200 | Battle, Fernando | 10/31/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Bank of America Merrill Lynch and M. Yassin (AAFAF) to discuss COFINA rating strategy and receive feedback from rating agencies. |
| Outside PR | 54 | Battle, Fernando | 10/31/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and provide comments on bi-weekly creditor presentation. |
| Outside PR | 54 | Battle, Fernando | 10/31/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and edit bi-weekly creditor presentation to be represented by AAFAF. |
| Outside PR | 200 | Battle, Fernando | 10/31/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with E. Rios (Hacienda) to discuss changes in SUT law and historical trends. |
| Outside PR | 201 | Battle, Fernando | 10/31/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Sawyer (ACG) regarding status of General Obligation strategy sessions. |
| Outside PR | 201 | Battle, Fernando | 10/31/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Sawyer (ACG) to discuss legacy pension obligation strategy and applicability to General Obligation restructuring. |
| Outside PR | 209 | Battle, Fernando | 10/31/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Kempner (Taconic Capital) to discuss status of PRIFA-Ports negotiations including proposed timeline. |
| Outside PR | 57 | Battle, Fernando | 10/31/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with N. Mitchell (OMM) to discuss non financial terms of the Ad Hoc group counterproposal to PREPA. |
| Outside PR | 214 | Bhatia, Akshit | 10/31/2018 | 2.9 | \$ 400.00 | \$ 1,160.00 | Revise preliminary version of BCMG unsolicited proposal assessment report to P3 Authority to incorporate comments provided by J. Squiers (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 10/31/2018 | 1.1 | \$ 400.00 | \$ 440.00 | Review comments provided to preliminary version of BCMG unsolicited proposal assessment report by J. Squiers (ACG). |
| Outside PR | 3 | Burkett, Matthew | 10/31/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Prepare October monthly reporting dashboard tracker for reporting statistics provided Commonwealth agencies and public corporations. |
| Outside PR | 3 | Burkett, Matthew | 10/31/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (AAFAF) to discuss exhibits needed for FOMB meeting on implementation progress. |
| Outside PR | 56 | Cerone, Samantha | 10/31/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Provide feedback on legal environmental litigation reserve summary prepared by J. Verdeja (ACG). |
| Outside PR | 3 | Cerone, Samantha | 10/31/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Correspond with M. Burkett (ACG) to discuss revised savings under 10/23 fiscal plan. |
| Outside PR | 56 | Cerone, Samantha | 10/31/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Participate on call with J. Verdeja (ACG) to discuss PRIDCO next steps. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in working session with P. Nilsen (ACG) to review and provide comments on the Commonwealth Debt Model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-----------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Model for inclusion of PRIDCO trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Model for inclusion of PFC trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of ERS trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of HTA 68's trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of HTA 98's trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of PBA trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of GO trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of COFINA Senior trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for inclusion of COFINA Junior trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for inclusion of PRCDDA trading price analysis. |
| Outside PR | 54 | Leake, Paul | 10/31/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Model for inclusion of GDB trading price analysis. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Perform research on Commonwealth tax revenue anticipation notes on EMMA and Bloomberg to provide interest rate and issuance features to D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the Commonwealth Debt Model for 10/30/18 historical pricing and interest rate data from Bloomberg. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate on call with A. Perez (AAFAF), D. Barrett (ACG), and P. Nilsen (ACG) regarding Commonwealth issuer trustee information. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Model for inclusion of PREPA trading price analysis. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare and send open items to A. Perez (AAFAF) regarding trustee reports on the General Obligation bonds. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model for inclusion of UPR trading price analysis. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for inclusion of PRASA trading price analysis. |
| Outside PR | 54 | Levantis, James | 10/31/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Model for inclusion of PRIFA trading price analysis. |
| PR | 207 | Llompert, Sofia | 10/31/2018 | 2.2 | \$ 330.00 | \$ 726.00 | Review pension portfolio assessment provided by C. Tirado (ERS) in preparation for liability analysis. |
| PR | 207 | Llompert, Sofia | 10/31/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Review historical pension legislation passed in Puerto Rico to assess impact on the pension system. |
| PR | 207 | Llompert, Sofia | 10/31/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with C. Tirado (ERS) to discuss updates to the ERS portfolio assessment. |
| PR | 207 | Llompert, Sofia | 10/31/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Correspond with D. Barrett (ACG) regarding the pension liability analysis for ERS. |
| Outside PR | 3 | Nilsen, Patrick | 10/31/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Prepare and send SUT comparisons to COFINA Debt service for the review of M. Yassin (AAFAF). |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise PR Credits Trading Update template prepared by D. Barrett (ACG) for additional CUSIPS and inclusion of a 1 year trading history. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in working session with P. Leake (ACG) to review and provide comments on the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate on call with A. Perez (AAFAF), D. Barrett (ACG) and J. Levantis (ACG) regarding Commonwealth issuer trustee information. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with D. Barrett (ACG) regarding approach to working capital requirements for the Commonwealth. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the inclusion of unpaid interest and principal within the PR debt model. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the preparation of the PR Credits Trading Update. |
| Outside PR | 54 | Nilsen, Patrick | 10/31/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare PR debt open items listing for A. Perez (AAFAF). |
| Outside PR | 56 | Nilsen, Patrick | 10/31/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding the AAFAF request to validate trustee properties potentially sold. |
| Outside PR | 3 | Nilsen, Patrick | 10/31/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with representatives of Conway Mackenzie regarding a minimum cash requirements analysis for the Commonwealth. |
| Outside PR | 56 | Rosado, Kasey | 10/31/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Review and provide comments on the PRIDCO business plan model regarding the impact of a Voluntary Transition Program on restructuring options. |
| Outside PR | 210 | Rosado, Kasey | 10/31/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Research island tourism with respect to potential impact on ports and airport terminal usage on the island. |
| Outside PR | 214 | Squiers, Jay | 10/31/2018 | 1.0 | \$ 785.00 | \$ 785.00 | Review and provide comments on preliminary version of assessment report to BCMG unsolicited proposal to A. Bhatia (ACG). |
| PR | 210 | Verdeja, Julio | 10/31/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Revise San Juan Terminals Request for Quote based on comments provided by J. Batlle (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|--------------|------|----------------|------------|-----------------------|-------------|-----------------------------|--|
| PR | 56 | Verdeja, Julio | 10/31/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Revise 11/7/18 status update agenda for comments provided by S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 10/31/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare a preliminary agenda for 11/7/18 status update meeting with PRIDCO management. |
| PR | 56 | Verdeja, Julio | 10/31/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare and send email with summary analysis of the Auditor Letter to A. Camporeale (AAFAF), A. Guerra (AAFAF), and C. Ramos (AAFAF). |
| PR | 210 | Verdeja, Julio | 10/31/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Correspond with J. Battle (ACG) regarding San Juan Terminal debt obligations. |
| PR | 56 | Verdeja, Julio | 10/31/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare and send email to representatives of PRIDCO requesting an updated version of the Auditor Letter in order to adjust the analysis summary in anticipation of discussions with creditors. |
| PR | 56 | Verdeja, Julio | 10/31/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Participate on call with S. Cerone (ACG) to discuss PRIDCO next steps. |
| Total | | | | <u>1,853.1</u> | | <u>\$ 946,695.00</u> | |

EXHIBIT D

EXPENSE SUMMARY BY EXPENSE CATEGORY AND
COMPLETE ACCOUNTING OF EXPENSES
INCLUDING ITEMIZED RECORDS BY PROFESSIONAL
IN CHRONOLOGICAL ORDER

| Expense Category | Billed Amount |
|------------------|---------------------|
| Airfare/Railway | \$ 29,469.63 |
| Lodging | 21,729.23 |
| Meals | 6,591.00 |
| Other | - |
| Transportation | 6,744.96 |
| TOTAL | \$ 64,534.82 |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|-----------|-------------|--|-----------|
| Airfare/Railway | Charles Alvarez | 10/1/2018 | \$ 651.40 | One-way airfare from New York, NY to San Juan, PR (10/1/18). | 51 |
| Meals | Charles Alvarez | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/1/2018 | \$ 41.62 | Taxi from home to airport (JFK). | 134 |
| Transportation | Charles Alvarez | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 10/1/2018 | \$ 651.40 | One-way airfare from New York, NY to San Juan, PR (10/1/18). | 5 |
| Meals | Dennis Barrett | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Kasey Rosado | 10/1/2018 | \$ 543.40 | One-way airfare from Newark, NJ to San Juan, PR (10/1/18). | 3 |
| Transportation | Kasey Rosado | 10/1/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 4 |
| Meals | Kasey Rosado | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Matthew Burkett | 10/1/2018 | \$ 419.40 | One-way airfare from Washington, DC to San Juan, PR (10/1/18). | 14 |
| Meals | Matthew Burkett | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/1/2018 | \$ 19.16 | Taxi from home to airport (DCA). | - |
| Airfare/Railway | Patrick Nilsen | 10/1/2018 | \$ 651.40 | One-way airfare from New York, NY to San Juan, PR (10/1/18). | 24 |
| Meals | Patrick Nilsen | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/1/2018 | \$ 48.61 | Taxi from home to airport (JFK). | 106 |
| Transportation | Patrick Nilsen | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Samantha Cerone | 10/1/2018 | \$ 295.40 | One-way airfare from New York, NY to San Juan, PR (10/1/18). | 44 |
| Transportation | Samantha Cerone | 10/1/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 158 |
| Meals | Samantha Cerone | 10/1/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/1/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/2/2018 | \$ 215.00 | One-way railfare from Boston, MA to New York, NY (10/2/18). | 32 |
| Transportation | Fernando Batlle | 10/2/2018 | \$ 16.56 | Taxi from train station (PSNY) to client meeting. | - |
| Meals | Kasey Rosado | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/2/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/2/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Fernando Batlle | 10/3/2018 | \$ 300.00 | Lodging in New York, NY - 1 night (10/2/18 to 10/3/18). | 83 |
| Airfare/Railway | Fernando Batlle | 10/3/2018 | \$ 147.00 | One-way airfare from New York, NY to Boston, MA (10/3/18). | 33 |
| Transportation | Fernando Batlle | 10/3/2018 | \$ 44.40 | Taxi from train station (BOS) to home. | 117 |
| Transportation | Fernando Batlle | 10/3/2018 | \$ 11.00 | Taxi from office (485 Lexington) to train station (PSNY). | - |
| Meals | Kasey Rosado | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/3/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/3/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Charles Alvarez | 10/4/2018 | \$ 1,063.49 | One-way airfare from San Juan, PR to New York, NY (10/4/18). | 52 |
| Lodging | Charles Alvarez | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 91 |
| Meals | Charles Alvarez | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/4/2018 | \$ 42.12 | Taxi from airport (JFK) to home. | 135 |
| Transportation | Charles Alvarez | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 10/4/2018 | \$ 1,063.49 | One-way airfare from San Juan, PR to New York, NY (10/4/18). | 6 |
| Lodging | Dennis Barrett | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 75 |
| Transportation | Dennis Barrett | 10/4/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 99 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|-----------|-----------|--|-----------|
| Meals | Dennis Barrett | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Kasey Rosado | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 69 |
| Airfare/Railway | Kasey Rosado | 10/4/2018 | \$ 460.40 | One-way airfare from San Juan, PR to Newark, NJ (10/4/18). | 2 |
| Transportation | Kasey Rosado | 10/4/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 1 |
| Meals | Kasey Rosado | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Matthew Burkett | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 16 |
| Airfare/Railway | Matthew Burkett | 10/4/2018 | \$ 633.78 | One-way airfare from San Juan, PR to Washington, DC (10/4/18). | 15 |
| Meals | Matthew Burkett | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/4/2018 | \$ 18.95 | Taxi from airport (DCA) to home. | - |
| Lodging | Patrick Nilsen | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 79 |
| Airfare/Railway | Patrick Nilsen | 10/4/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (10/4/18). | 26 |
| Meals | Patrick Nilsen | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/4/2018 | \$ 41.59 | Taxi from airport (JFK) to home. | 108 |
| Transportation | Patrick Nilsen | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Samantha Cerone | 10/4/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/1/18 to 10/4/18). | 87 |
| Airfare/Railway | Samantha Cerone | 10/4/2018 | \$ 295.40 | One-way airfare from San Juan, PR to Newark, NJ (10/4/18). | 43 |
| Transportation | Samantha Cerone | 10/4/2018 | \$ 100.00 | Taxi from airport (JFK) to home. | 127 |
| Meals | Samantha Cerone | 10/4/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/4/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Charles Alvarez | 10/8/2018 | \$ 722.40 | One-way airfare from New York, NY to San Juan, PR (10/8/18). | 53 |
| Meals | Charles Alvarez | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/8/2018 | \$ 40.08 | Taxi from home to airport (JFK). | 136 |
| Transportation | Charles Alvarez | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 10/8/2018 | \$ 756.40 | One-way airfare from Newark, NJ to San Juan, PR (10/8/18). | 7 |
| Transportation | Dennis Barrett | 10/8/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 101 |
| Meals | Dennis Barrett | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Matthew Burkett | 10/8/2018 | \$ 664.40 | One-way airfare from Washington, DC to San Juan, PR (10/8/18). | 18 |
| Meals | Matthew Burkett | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/8/2018 | \$ 18.47 | Taxi from home to airport (DCA). | - |
| Airfare/Railway | Patrick Nilsen | 10/8/2018 | \$ 722.40 | One-way airfare from New York, NY to San Juan, PR (10/8/18). | 25 |
| Meals | Patrick Nilsen | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/8/2018 | \$ 50.58 | Taxi from home to airport (JFK). | 107 |
| Transportation | Patrick Nilsen | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Paul Leake | 10/8/2018 | \$ 673.40 | One-way airfare from New York, NY to San Juan, PR (10/8/18). | 59 |
| Transportation | Paul Leake | 10/8/2018 | \$ 69.27 | Taxi from home to airport (JFK). | 152 |
| Meals | Paul Leake | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Samantha Cerone | 10/8/2018 | \$ 906.50 | One-way airfare from Newark, NJ to San Juan, PR (10/8/18). | 45 |
| Transportation | Samantha Cerone | 10/8/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 128 |
| Meals | Samantha Cerone | 10/8/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/8/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/9/2018 | \$ 215.00 | One-way railfare from Boston, MA to New York, NY (10/9/18). | 34 |
| Transportation | Fernando Batlle | 10/9/2018 | \$ 25.93 | Taxi from home to train station (BOS). | 118 |
| Transportation | Fernando Batlle | 10/9/2018 | \$ 21.35 | Taxi from train station (PSNY) to office (485 Lexington). | - |
| Meals | Matthew Burkett | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Paul Leake | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/9/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-----------|---|-----------|
| Transportation | Samantha Cerone | 10/9/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Charles Alvarez | 10/10/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/8/18 to 10/10/18). | 92 |
| Airfare/Railway | Charles Alvarez | 10/10/2018 | \$ 398.40 | One-way airfare from San Juan, PR to New York, NY (10/10/18). | 54 |
| Meals | Charles Alvarez | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/10/2018 | \$ 42.57 | Taxi from airport (JFK) to home. | 137 |
| Transportation | Charles Alvarez | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Dennis Barrett | 10/10/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/8/18 to 10/10/18). | 76 |
| Airfare/Railway | Dennis Barrett | 10/10/2018 | \$ 398.40 | One-way airfare from San Juan, PR to New York, NY (10/10/18). | 8 |
| Transportation | Dennis Barrett | 10/10/2018 | \$ 73.16 | Taxi from airport (EWR) to home. | 100 |
| Meals | Dennis Barrett | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/10/2018 | \$ 16.59 | Taxi from airport (DCA) to home. | - |
| Meals | Patrick Nilsen | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Paul Leake | 10/10/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/8/18 to 10/10/18). | 95 |
| Airfare/Railway | Paul Leake | 10/10/2018 | \$ 298.40 | One-way airfare from San Juan, PR to New York, NY (10/10/18). | 60 |
| Transportation | Paul Leake | 10/10/2018 | \$ 100.00 | Taxi from airport (JFK) to home. | 149 |
| Meals | Paul Leake | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/10/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/10/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Matthew Burkett | 10/11/2018 | \$ 653.45 | Lodging in San Juan, PR - 2 nights (10/8/18 to 10/11/18). | 19 |
| Airfare/Railway | Matthew Burkett | 10/11/2018 | \$ 469.40 | One-way airfare from San Juan, PR to Washington, DC (10/11/18). | 17 |
| Meals | Matthew Burkett | 10/11/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/11/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Patrick Nilsen | 10/11/2018 | \$ 765.93 | Lodging in San Juan, PR - 4 nights (10/8/18 to 10/11/18). | 80 |
| Airfare/Railway | Patrick Nilsen | 10/11/2018 | \$ 298.40 | One-way airfare from San Juan, PR to New York, NY (10/11/18). | 28 |
| Transportation | Patrick Nilsen | 10/11/2018 | \$ 74.60 | Taxi from airport (JFK) to home. | 113 |
| Meals | Patrick Nilsen | 10/11/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/11/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Samantha Cerone | 10/11/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/8/18 to 10/11/18). | 88 |
| Airfare/Railway | Samantha Cerone | 10/11/2018 | \$ 398.40 | One-way airfare from San Juan, PR to Newark, NJ (10/11/18). | 46 |
| Transportation | Samantha Cerone | 10/11/2018 | \$ 100.00 | Taxi from airport (JFK) to home. | 129 |
| Meals | Samantha Cerone | 10/11/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/11/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/13/2018 | \$ 20.00 | Overtime meal, dinner. | - |
| Airfare/Railway | Charles Alvarez | 10/15/2018 | \$ 497.40 | One-way airfare from New York, NY to San Juan, PR (10/15/18). | 55 |
| Meals | Charles Alvarez | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/15/2018 | \$ 40.01 | Taxi from home to airport (JFK). | 138 |
| Transportation | Charles Alvarez | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 10/15/2018 | \$ 672.40 | One-way airfare from Newark, NJ to San Juan, PR (10/15/18). | 9 |
| Transportation | Dennis Barrett | 10/15/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 102 |
| Meals | Dennis Barrett | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/15/2018 | \$ 830.40 | One-way airfare from Boston, MA to San Juan, PR (10/15/18). | 35 |
| Transportation | Fernando Batlle | 10/15/2018 | \$ 86.79 | Taxi from home to airport (BOS). | 119 |
| Meals | Fernando Batlle | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Kasey Rosado | 10/15/2018 | \$ 756.40 | One-way airfare from Newark, NJ to San Juan, PR (10/15/18). | 70 |
| Transportation | Kasey Rosado | 10/15/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 71 |
| Meals | Kasey Rosado | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Matthew Burkett | 10/15/2018 | \$ 587.40 | One-way airfare from Washington, DC to San Juan, PR (10/15/18). | 20 |
| Meals | Matthew Burkett | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/15/2018 | \$ 18.28 | Taxi from home to airport (DCA). | - |
| Airfare/Railway | Patrick Nilsen | 10/15/2018 | \$ 497.40 | One-way airfare from New York, NY to San Juan, PR (10/15/18). | 30 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-----------|---|-----------|
| Transportation | Patrick Nilsen | 10/15/2018 | \$ 60.84 | Taxi from home to airport (JFK). | 110 |
| Meals | Patrick Nilsen | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Paul Leake | 10/15/2018 | \$ 497.40 | One-way airfare from New York, NY to San Juan, PR (10/15/18). | 61 |
| Meals | Paul Leake | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/15/2018 | \$ 55.65 | Taxi from home to airport (JFK). | 153 |
| Transportation | Paul Leake | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Samantha Cerone | 10/15/2018 | \$ 543.40 | One-way airfare from Newark, NJ to San Juan, PR (10/15/18). | 47 |
| Transportation | Samantha Cerone | 10/15/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 130 |
| Meals | Samantha Cerone | 10/15/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/15/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Fernando Batlle | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | James Levantis | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | James Levantis | 10/16/2018 | \$ 295.40 | One-way airfare from New York, NY to San Juan, PR (10/16/18). | 65 |
| Transportation | James Levantis | 10/16/2018 | \$ 100.00 | Taxi from home to airport (JFK). | 143 |
| Meals | Kasey Rosado | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Paul Leake | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/16/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/16/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Fernando Batlle | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | James Levantis | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Kasey Rosado | 10/17/2018 | \$ 646.40 | One-way airfare from San Juan, PR to New York, NY (10/17/18). | 74 |
| Lodging | Kasey Rosado | 10/17/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/15/18 to 10/17/18). | 72 |
| Transportation | Kasey Rosado | 10/17/2018 | \$ 100.00 | Taxi from airport (JFK) to home. | 73 |
| Meals | Kasey Rosado | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Kasey Rosado | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Paul Leake | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/17/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/17/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Charles Alvarez | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 93 |
| Airfare/Railway | Charles Alvarez | 10/18/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (10/18/18). | 56 |
| Transportation | Charles Alvarez | 10/18/2018 | \$ 62.76 | Taxi from airport (JFK) to home. | 139 |
| Meals | Charles Alvarez | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Dennis Barrett | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 77 |
| Airfare/Railway | Dennis Barrett | 10/18/2018 | \$ 299.40 | One-way airfare from San Juan, PR to New York, NY (10/18/18). | 10 |
| Transportation | Dennis Barrett | 10/18/2018 | \$ 73.16 | Taxi from airport (EWR) to home. | 100 |
| Meals | Dennis Barrett | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Fernando Batlle | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 84 |
| Airfare/Railway | Fernando Batlle | 10/18/2018 | \$ 281.40 | One-way airfare from San Juan, PR to Boston, MA (10/18/18). | 36 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-------------|---|-----------|
| Meals | Fernando Batlle | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | James Levantis | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | James Levantis | 10/18/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/16/18 to 10/18/18). | 156 |
| Airfare/Railway | James Levantis | 10/18/2018 | \$ 276.39 | One-way airfare from San Juan, PR to New York, NY (10/18/18). | 66 |
| Transportation | James Levantis | 10/18/2018 | \$ 58.43 | Taxi from airport (JFK) to home. | 144 |
| Meals | Matthew Burkett | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Patrick Nilsen | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 81 |
| Airfare/Railway | Patrick Nilsen | 10/18/2018 | \$ 246.40 | One-way airfare from San Juan, PR to New York, NY (10/18/18). | 27 |
| Transportation | Patrick Nilsen | 10/18/2018 | \$ 70.13 | Taxi from airport (JFK) to home. | 111 |
| Meals | Patrick Nilsen | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Paul Leake | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 96 |
| Airfare/Railway | Paul Leake | 10/18/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (10/18/18). | 62 |
| Transportation | Paul Leake | 10/18/2018 | \$ 63.56 | Taxi from airport (JFK) to home. | 150 |
| Meals | Paul Leake | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Samantha Cerone | 10/18/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/15/18 to 10/18/18). | 89 |
| Airfare/Railway | Samantha Cerone | 10/18/2018 | \$ 253.40 | One-way airfare from San Juan, PR to Newark, NJ (10/18/18). | 48 |
| Transportation | Samantha Cerone | 10/18/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 131 |
| Meals | Samantha Cerone | 10/18/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/18/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/19/2018 | \$ 100.00 | Taxi from airport (BOS) to home. | 120 |
| Meals | Fernando Batlle | 10/19/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/19/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Matthew Burkett | 10/19/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (10/15/18 to 10/19/18). | 21 |
| Meals | Matthew Burkett | 10/19/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/19/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/21/2018 | \$ 301.40 | One-way airfare from Boston, MA to San Juan, PR (10/21/18). | 37 |
| Transportation | Fernando Batlle | 10/21/2018 | \$ 81.32 | Taxi from home to airport (BOS). | 121 |
| Meals | Fernando Batlle | 10/21/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/21/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Charles Alvarez | 10/22/2018 | \$ 646.40 | One-way airfare from New York, NY to San Juan, PR (10/22/18). | 57 |
| Meals | Charles Alvarez | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/22/2018 | \$ 42.23 | Taxi from home to airport (JFK). | 140 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-----------|---|-----------|
| Transportation | Charles Alvarez | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 10/22/2018 | \$ 395.40 | One-way airfare from Newark, NJ to San Juan, PR (10/22/18). | 11 |
| Transportation | Dennis Barrett | 10/22/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 103 |
| Meals | Dennis Barrett | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Fernando Batlle | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | James Levantis | 10/22/2018 | \$ 378.39 | One-way airfare from New York, NY to San Juan, PR (10/22/18). | 67 |
| Transportation | James Levantis | 10/22/2018 | \$ 99.66 | Taxi from home to airport (JFK). | 148 |
| Meals | James Levantis | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Patrick Nilsen | 10/22/2018 | \$ 497.40 | One-way airfare from New York, NY to San Juan, PR (10/22/18). | 31 |
| Meals | Patrick Nilsen | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/22/2018 | \$ 51.52 | Taxi from home to airport (JFK). | 109 |
| Transportation | Patrick Nilsen | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Paul Leake | 10/22/2018 | \$ 353.40 | One-way airfare from New York, NY to San Juan, PR (10/22/18). | 63 |
| Meals | Paul Leake | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/22/2018 | \$ 55.96 | Taxi from home to airport (JFK). | 154 |
| Transportation | Paul Leake | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Samantha Cerone | 10/22/2018 | \$ 546.40 | One-way airfare from New York, NY to San Juan, PR (10/22/18). | 49 |
| Transportation | Samantha Cerone | 10/22/2018 | \$ 100.00 | Taxi from home to airport (JFK). | 132 |
| Meals | Samantha Cerone | 10/22/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/22/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Dennis Barrett | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Fernando Batlle | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | James Levantis | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-------------|---|-----------|
| Transportation | Patrick Nilsen | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Paul Leake | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/23/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/23/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Charles Alvarez | 10/24/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (10/22/18 to 10/24/18). | 94 |
| Airfare/Railway | Charles Alvarez | 10/24/2018 | \$ 298.40 | One-way airfare from San Juan, PR to New York, NY (10/24/18). | 58 |
| Meals | Charles Alvarez | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/24/2018 | \$ 40.81 | Taxi from airport (JFK) to home. | 141 |
| Transportation | Charles Alvarez | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Dennis Barrett | 10/24/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 2 nights (10/22/18 to 10/24/18). | 78 |
| Airfare/Railway | Dennis Barrett | 10/24/2018 | \$ 649.40 | One-way airfare from San Juan, PR to New York, NY (10/24/18). | 12 |
| Transportation | Dennis Barrett | 10/24/2018 | \$ 73.16 | Taxi from airport (EWR) to home. | 100 |
| Meals | Dennis Barrett | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/24/2018 | \$ 331.40 | One-way airfare from San Juan, PR to Boston, MA (10/24/18). | 38 |
| Lodging | Fernando Batlle | 10/24/2018 | \$ 306.29 | Lodging in San Juan, PR - 3 nights (10/21/18 to 10/24/18). | 85 |
| Transportation | Fernando Batlle | 10/24/2018 | \$ 100.00 | Taxi from airport (BOS) to home. | 122 |
| Meals | Fernando Batlle | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | James Levantis | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Matthew Burkett | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Paul Leake | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/24/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/24/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 10/25/2018 | \$ 296.20 | One-way airfare from Boston, MA to New York, NY (10/25/18). | 39 |
| Transportation | Fernando Batlle | 10/25/2018 | \$ 100.00 | Taxi from home to airport (BOS). | 123 |
| Transportation | Fernando Batlle | 10/25/2018 | \$ 43.68 | Taxi from train station (BOS) to home. | 124 |
| Airfare/Railway | hsc | 10/25/2018 | \$ 219.00 | One-way railfare from New York, NY to Boston, MA (10/25/18). | 40 |
| Lodging | James Levantis | 10/25/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/22/18 to 10/25/18). | 157 |
| Airfare/Railway | James Levantis | 10/25/2018 | \$ 284.39 | One-way airfare from San Juan, PR to New York, NY (10/25/18). | 68 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|-------------|---|-----------|
| Meals | James Levantis | 10/25/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 10/25/2018 | \$ 43.37 | Taxi from airport (JFK) to home. | 145 |
| Transportation | James Levantis | 10/25/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Matthew Burkett | 10/25/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/22/18 to 10/25/18). | 23 |
| Airfare/Railway | Matthew Burkett | 10/25/2018 | \$ 419.40 | One-way airfare from San Juan, PR to Washington, DC (10/25/18). | 22 |
| Meals | Matthew Burkett | 10/25/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 10/25/2018 | \$ 20.25 | Taxi from airport (DCA) to home. | - |
| Transportation | Matthew Burkett | 10/25/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Patrick Nilsen | 10/25/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/25/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Paul Leake | 10/25/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (10/22/18 to 10/25/18). | 97 |
| Airfare/Railway | Paul Leake | 10/25/2018 | \$ 249.40 | One-way airfare from San Juan, PR to New York, NY (10/25/18). | 64 |
| Transportation | Paul Leake | 10/25/2018 | \$ 59.41 | Taxi from airport (JFK) to home. | 151 |
| Meals | Paul Leake | 10/25/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 10/25/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Samantha Cerone | 10/25/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/25/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Charles Alvarez | 10/26/2018 | \$ 10.00 | Overtime meal, dinner. | - |
| Transportation | James Levantis | 10/26/2018 | \$ 49.58 | Overtime taxi from office (485 Lexington) to home. | 146 |
| Lodging | Patrick Nilsen | 10/26/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (10/22/18 to 10/26/18). | 82 |
| Meals | Patrick Nilsen | 10/26/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 10/26/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Paul Leake | 10/26/2018 | \$ 9.30 | Overtime taxi from office (485 Lexington) to home. | - |
| Lodging | Samantha Cerone | 10/26/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (10/22/18 to 10/26/18). | 90 |
| Airfare/Railway | Samantha Cerone | 10/26/2018 | \$ 546.40 | One-way airfare from San Juan, PR to Newark, NJ (10/26/18). | 50 |
| Transportation | Samantha Cerone | 10/26/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 133 |
| Meals | Samantha Cerone | 10/26/2018 | \$ 57.00 | Per diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 10/26/2018 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Charles Alvarez | 10/27/2018 | \$ 29.44 | Overtime taxi from office (485 Lexington) to home. | 142 |
| Airfare/Railway | Patrick Nilsen | 10/28/2018 | \$ 346.40 | One-way airfare from San Juan, PR to New York, NY (10/28/18). | 29 |
| Transportation | Patrick Nilsen | 10/28/2018 | \$ 41.63 | Taxi from airport (JFK) to home. | 112 |
| Airfare/Railway | Sofia Llompart | 10/28/2018 | \$ 246.40 | One-way airfare from San Juan, PR to New York, NY (10/28/18). | 13 |
| Transportation | Sofia Llompart | 10/28/2018 | \$ 60.49 | Taxi from airport (JFK) to hotel. | 104 |
| Meals | Charles Alvarez | 10/29/2018 | \$ 20.00 | Overtime meal, dinner. | - |
| Transportation | Charles Alvarez | 10/29/2018 | \$ 10.72 | Overtime taxi from office (485 Lexington) to home. | - |
| Airfare/Railway | Fernando Batlle | 10/29/2018 | \$ 215.00 | One-way railfare from Boston, MA to New York, NY (10/29/18). | 41 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|---------------------|--|-----------|
| Transportation | Fernando Batlle | 10/29/2018 | \$ 25.11 | Taxi from home to train station (BOS). | 125 |
| Transportation | Fernando Batlle | 10/29/2018 | \$ 11.15 | Taxi from train station (PSNY) to office (485 Lexington). | - |
| Transportation | James Levantis | 10/29/2018 | \$ 45.62 | Overtime taxi from office (485 Lexington) to home. | 147 |
| Transportation | Patrick Nilsen | 10/29/2018 | \$ 35.74 | Overtime taxi from office (485 Lexington) to home. | 114 |
| Meals | Paul Leake | 10/29/2018 | \$ 20.00 | Overtime meal, dinner. | 155 |
| Transportation | Sofia Llompert | 10/29/2018 | \$ 9.26 | Overtime taxi from office (485 Lexington) to hotel. | 105 |
| Meals | Charles Alvarez | 10/30/2018 | \$ 20.00 | Overtime meal, dinner. | - |
| Lodging | Fernando Batlle | 10/30/2018 | \$ 300.00 | Lodging in New York, NY - 1 night (10/29/18 to 10/30/18). | 86 |
| Airfare/Railway | Fernando Batlle | 10/30/2018 | \$ 169.00 | One-way railfare from New York, NY to Boston, MA (10/30/18). | 42 |
| Transportation | Fernando Batlle | 10/30/2018 | \$ 46.08 | Taxi from train station (BOS) to home. | 126 |
| Transportation | James Levantis | 10/30/2018 | \$ 21.68 | Overtime taxi from office (485 Lexington) to home. | - |
| Transportation | Patrick Nilsen | 10/30/2018 | \$ 38.47 | Overtime taxi from office (485 Lexington) to home. | 115 |
| Meals | Patrick Nilsen | 10/30/2018 | \$ 20.00 | Overtime meal, dinner. | - |
| Transportation | Patrick Nilsen | 10/31/2018 | \$ 33.10 | Overtime taxi from office (485 Lexington) to home. | 116 |
| Meals | Patrick Nilsen | 10/31/2018 | \$ 20.00 | Overtime meal, dinner. | - |
| Meals | Sofia Llompert | 10/31/2018 | \$ 20.00 | Overtime meal, dinner. | 98 |
| Total | | | \$ 64,534.82 | | |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

EXHIBIT F

MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR, FOR THE PERIOD
NOVEMBER 1, 2018 TO NOVEMBER 30, 2018



February 15, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: EIGHTEENTH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
NOVEMBER 1, 2018 TO NOVEMBER 30, 2018**

Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the eighteenth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of November 1, 2018 through November 30, 2018.

Pursuant to the professional services agreement between Puerto Rico Fiscal Agency and Financial Advisory Authority and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read "Fernando Batlle". The signature is fluid and cursive, with the first name "Fernando" and last name "Batlle" clearly distinguishable.

Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

| | | |
|----------------------------------|---|-------------------------|
| In re: |) | PROMESA |
| |) | Title III |
| THE FINANCIAL OVERSIGHT AND |) | |
| MANAGEMENT BOARD FOR PUERTO RICO |) | |
| |) | |
| as representative of |) | Case No. 17 BK 3283-LTS |
| |) | |
| THE COMMONWEALTH OF PUERTO |) | |
| RICO, <i>et. al</i> |) | |
| |) | |
| Debtor. ¹ |) | |
| _____ |) | |

**COVER SHEET TO EIGHTEENTH MONTHLY FEE STATEMENT OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO FOR THE
PERIOD NOVEMBER 1, 2018 THROUGH NOVEMBER 30, 2018**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: November 1, 2018 through November 30, 2018

Amount of compensation sought
as actual, reasonable and necessary: \$840,567.00

Amount of expense reimbursement
sought as actual, reasonable and
necessary: \$42,954.46

This is a: X monthly _____ interim _____ final application.

This is Ankura's eighteenth monthly fee statement in this case.

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

1. This is the eighteenth monthly fee statement (the “Fee Statement”) of Ankura Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks: (a) payment of compensation in the amount of \$756,510.30 (90% of \$840,657.00 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) and (b) reimbursement of actual and necessary costs and expenses in the amount of \$42,954.46 incurred by Ankura during the period of November 1, 2018 through November 30, 2018 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein. Actual expenses incurred during the fee period were \$52,167.31 and Ankura has eliminated \$9,212.85 from this out-of-pocket expenses reimbursement request that it believes should not be reimbursed by the Debtor.
2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services

rendered; and iv) the time spent performing the service in increments of tenths of an hour; and

d. Exhibit D – Summary by expense category and complete accounting of actual and necessary expenses incurred by professionals in chronological order for which reimbursement is sought. The itemized records include: i) the date each expense was incurred; ii) the professional(s) who incurred the expense; iii) a description of the expense incurred; and iv) the amount of each expense for which reimbursement is sought.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this

Fee Statement to:

- a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;
- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street,

Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;

- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|--|---|----------------|-----------------------|
| Fiscal Plan and Operational Related Matters | | | |
| 3 | Fiscal Plan and Implementation | 249.7 | \$ 129,366.50 |
| Title III Matters | | | |
| 12 | Analysis of Tax Issues | 0.2 | \$ 175.00 |
| 20 | Potential Avoidance Actions & Litigation | 9.8 | \$ 7,042.50 |
| 25 | Preparation of Fee Statements and Applications | 92.4 | \$ 42,420.00 |
| 54 | General Matters - Debt Restructuring | 264.1 | \$ 106,823.00 |
| 57 | PREPA Debt Restructuring | 57.7 | \$ 46,995.00 |
| 200 | COFINA Restructuring | 83.3 | \$ 52,390.00 |
| 201 | GO Restructuring | 435.5 | \$ 216,629.50 |
| 207 | ERS Restructuring | 34.9 | \$ 17,141.50 |
| 208 | HTA Restructuring | 24.9 | \$ 9,030.00 |
| Non-Title III Matters | | | |
| 55 | PRASA Restructuring - Non-Title III | 1.7 | 715.00 |
| 56 | PRIDCO Restructuring | 52.2 | \$ 30,508.00 |
| 202 | PBA Restructuring | 13.3 | \$ 4,781.00 |
| 203 | PFC Restructuring | 1.6 | \$ 560.00 |
| 204 | PRCCDA Restructuring | 2.2 | \$ 770.00 |
| 209 | PRIFA Restructuring | 19.1 | \$ 12,865.00 |
| 210 | PORTS Restructuring | 274.9 | \$ 118,962.00 |
| 213 | UPR Restructuring | 70.9 | \$ 39,252.50 |
| 214 | P3 Authority | 27.4 | \$ 17,985.50 |
| Other Matters | | | |
| 21 | General Case Management | 0.4 | \$ 350.00 |
| 22 | General Meetings with Client and Advisors | 1.8 | \$ 1,505.00 |
| 50 | General Meetings with FOMB, UCC and/or Advisors | 3.8 | \$ 3,325.00 |
| 23 | Meetings with Other Parties | 7.8 | 6,525.00 |
| TOTAL | | 1,729.6 | \$ 866,117.00 |
| Adjustment* | | (29.2) | \$ (25,550.00) |
| Total | | 1,700.4 | \$ 840,567.00 |

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018.

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|----------------|--------------------|
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 219.9 | \$ 192,412.50 |
| Rosado, Kasey | Senior Managing Director | \$ 875.00 | 57.7 | \$ 50,487.50 |
| Squiers, Jay | Managing Director | \$ 785.00 | 16.3 | \$ 12,795.50 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 180.9 | \$ 140,197.50 |
| Cerone, Samantha | Senior Director | \$ 675.00 | 76.7 | \$ 51,772.50 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 19.9 | \$ 12,935.00 |
| Burkett, Matthew | Senior Director | \$ 475.00 | 95.8 | \$ 45,505.00 |
| Maldonado, Andrew | Director | \$ 450.00 | 34.3 | \$ 15,435.00 |
| Bhatia, Akshit | Senior Associate | \$ 400.00 | 8.1 | \$ 3,240.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 155.1 | \$ 54,285.00 |
| Leake, Paul | Associate | \$ 350.00 | 159.5 | \$ 55,825.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 247.1 | \$ 86,485.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 164.6 | \$ 57,610.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 123.0 | \$ 40,590.00 |
| Verdeja, Julio | Associate | \$ 285.00 | 145.9 | \$ 41,581.50 |
| Parker, Christine | Analyst | \$ 200.00 | 24.8 | \$ 4,960.00 |
| Total | | | 1,729.6 | 866,117.00 |
| Adjustment* | | | (29.2) | (25,550.00) |
| Total | | | 1,700.4 | 840,567.00 |

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018.

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 3 | Barrett, Dennis | 11/1/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with representatives from Ankura, Devtech and Conway Mackenzie about October 23, 2018 Certified Fiscal Plan assumptions. |
| Outside PR | 3 | Barrett, Dennis | 11/1/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with E. Forrest (Devtech) and P. Nilsen (ACG) regarding impact of delay in Disaster Relief Funding on forecast surplus. |
| Outside PR | 3 | Barrett, Dennis | 11/1/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review October 23, 2018 Certified Fiscal Plan prior to call with government advisors regarding FOMB assumptions. |
| Outside PR | 3 | Barrett, Dennis | 11/1/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with E. Forrest (Devtech) and P. Nilsen (ACG) regarding delay in Disaster Relief Funding on forecast surplus. |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives from Ankura, Devtech and Conway Mackenzie about October 23, 2018 Certified Fiscal Plan assumptions (partial). |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 2.8 | \$ 875.00 | \$ 2,450.00 | Research and provide comments to O'Melveny & Myers as part of preparation of letter to FOMB related to tax abatements. |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review memorandum on fiscal plan differences to be submitted to C. Sobrino (AAFAF). |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Hurley (Deloitte) regarding professional fee schedule included in Certified Fiscal Plan. |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with P. Friedman (OMM) to discuss response to FOMB letter related to tax credits. |
| Outside PR | 3 | Battle, Fernando | 11/1/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Toro (Bluhaus) to discuss information related to tax credits and amounts included in certified fiscal plan. |
| Outside PR | 3 | Burkett, Matthew | 11/1/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Prepare monthly reporting package supporting material for the review of C. Anton (AAFAF). |
| Outside PR | 3 | Burkett, Matthew | 11/1/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Revise Implementation presentation to incorporate Certified Fiscal Plan savings. |
| PR | 3 | Llompарт, Sofia | 11/1/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Participate on call with representatives from Ankura, Devtech and Conway Mackenzie about October 23, 2018 Certified Fiscal Plan assumptions (partial). |
| Outside PR | 3 | Nilsen, Patrick | 11/1/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with E. Forrest (Devtech) and D. Barrett (ACG) regarding impact of delay in Disaster Relief Funding on forecast surplus. |
| Outside PR | 3 | Nilsen, Patrick | 11/1/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Certified Fiscal Plan discussion points for comments provided by F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 11/1/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with F. Battle (ACG) regarding the Certified Fiscal Plan discussion points. |
| Outside PR | 3 | Nilsen, Patrick | 11/1/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and provide Certified Fiscal Plan discussion points to C. Sobrino (AAFAF). |
| Outside PR | 3 | Nilsen, Patrick | 11/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with representatives of DevTech and Conway McKenzie regarding the Certified Fiscal Plan discussion points. |
| Outside PR | 3 | Rosado, Kasey | 11/1/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review and provide feedback on Implementation presentation with new Certified Fiscal Plan savings prepared by M. Burkett (ACG). |
| Outside PR | 3 | Rosado, Kasey | 11/1/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with M. Burkett (ACG) regarding updated Implementation presentation to incorporate Certified Fiscal Plan savings. |
| Outside PR | 22 | Battle, Fernando | 11/1/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and edit presentation and script for bi-weekly creditor call. |
| Outside PR | 25 | Maldonado, Andrew | 11/1/2018 | 2.9 | \$ 450.00 | \$ 1,305.00 | Consolidate September time detail. |
| Outside PR | 200 | Alvarez, Charles | 11/1/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare cash bridge of total Commonwealth cash to cash available for settlement purposes (pre-working capital). |
| Outside PR | 54 | Alvarez, Charles | 11/1/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Analyze the Summary of Account Balances for the Government of Puerto Rico and its Instrumentalities published by AAFAF to identify cash available for settlement purposes. |
| Outside PR | 54 | Alvarez, Charles | 11/1/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare bi-weekly creditor update presentation and script for the week ended 11/2/18. |
| Outside PR | 200 | Alvarez, Charles | 11/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review summary analysis of net general revenue data prepared by P. Leake (ACG) prior to sending to F. Battle (ACG) for review. |
| Outside PR | 200 | Barrett, Dennis | 11/1/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Review bridge to total Commonwealth cash to cash available for settlement purposes pre-working capital requirements prepared by C. Alvarez (ACG). |
| Outside PR | 201 | Battle, Fernando | 11/1/2018 | 2.3 | \$ 875.00 | \$ 2,012.50 | Review and provide comments to presentation on Commonwealth Plan Of Adjustment Strategy prepared by OMM to be shared with FOMB Advisors. |
| Outside PR | 201 | Battle, Fernando | 11/1/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) and C. Sobrino (AAFAF) to review potential settlement structures for General Obligations. |
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare summary of expenditures of the 50 US states for 2017, estimated expenditures for 2018, and recommended expenditures for 2019 for the review of P. Nilsen (ACG). |
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare summary analysis of net general fund revenue data of the Commonwealth since 2001 as requested by F. Battle (ACG). |
| Outside PR | 54 | Leake, Paul | 11/1/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise capitalization table to include partial redemptions in the Commonwealth Debt Model (PRIFA). |
| Outside PR | 54 | Leake, Paul | 11/1/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization table to include partial redemptions in the Commonwealth Debt Model (ERS). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 11/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise summary of expenditures of the 50 US states for 2017 based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 11/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Consolidate credit ratings of municipal bonds issued by each of the 50 states by credit agency for the review of P. Nilsen (ACG). |
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise summary analysis of net general fund revenue data to include projected general fund net revenue to 2058. |
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise analysis of net general fund revenue data to include the Constitutional debt service limit. |
| Outside PR | 54 | Levantis, James | 11/1/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the Commonwealth Debt Model to incorporate partial redemptions data (General Obligation). |
| Outside PR | 54 | Levantis, James | 11/1/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Conduct due diligence on partial redemptions for the Commonwealth credits for inclusion in the Commonwealth Debt Model. |
| Outside PR | 54 | Levantis, James | 11/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare the PR Credits Trading Update for General Obligation and General Obligation Guaranteed bonds the review of P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise the PR Credits Trading Update based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the preparation of a summary of credit ratings of muni bond issues for each of the 50 states. |
| Outside PR | 201 | Nilsen, Patrick | 11/1/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with J. Verdeja (ACG) and A. Bekker (CM) regarding the implied working capital analysis for the Commonwealth. |
| Outside PR | 201 | Nilsen, Patrick | 11/1/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare implied working capital analysis based on the cash balances and rainy day funds of the 50 US states for the review of D. Barrett (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/1/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review PEW Institute research regarding cash balances and rainy day funds of the 50 US States for inclusion in the implied working capital analysis. |
| Outside PR | 201 | Nilsen, Patrick | 11/1/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review NASBO research regarding cash balances and rainy day funds for inclusion of information within the implied working capital analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare and send analysis of impact of delayed disaster relief funding to E. Forrest (DevTech). |
| Outside PR | 54 | Nilsen, Patrick | 11/1/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review and provide comments to J. Levantis (ACG) on the PR Credits Trading Update. |
| Outside PR | 54 | Nilsen, Patrick | 11/1/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with D. Barrett (ACG) regarding delayed disaster relief funding scenario. |
| Outside PR | 54 | Nilsen, Patrick | 11/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding S&P credit ratings for the 50 states for inclusion within the implied working capital analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review bi-weekly creditor update presentation prior to submission to broader creditor group. |
| PR | 54 | Verdeja, Julio | 11/1/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with P. Nilsen (ACG) and A. Bekker (CM) regarding the implied working capital analysis for the Commonwealth. |
| Outside PR | 56 | Cerone, Samantha | 11/1/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate on call with J. Verdeja (ACG) to discuss PRIDCO due diligence items requested by creditors. |
| Outside PR | 56 | Cerone, Samantha | 11/1/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Perform cross reference analysis between gathered due diligence items and creditor due diligence list in anticipation of upload to the creditor data room. |
| Outside PR | 56 | Rosado, Kasey | 11/1/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review preliminary PRIDCO Voluntary Transition Program prepared by representatives of Bluhaus to determine potential paths for implementation. |
| Outside PR | 56 | Rosado, Kasey | 11/1/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare and send email to representatives of O'Melveny & Myers, Ankura and AAFAF regarding next steps in PRIDCO restructuring. |
| PR | 56 | Verdeja, Julio | 11/1/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate on call with S. Cerone (ACG) to discuss PRIDCO due diligence items requested by creditors. |
| PR | 56 | Verdeja, Julio | 11/1/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Prepare analysis of the trustee status for specific PRIDCO properties as requested by A. Guerra (AAFAF). |
| Outside PR | 57 | Battle, Fernando | 11/1/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review and analyze Ad Hoc counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/1/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with J. San Miguel (ACG) to discuss PREPA FEMA funding as part of transformation plan. |
| Outside PR | 57 | Battle, Fernando | 11/1/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Gavin (Citi) to discuss PREPA RSA and impact on transformation initiative including FEMA funding. |
| Outside PR | 200 | Alvarez, Charles | 11/1/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise SUT by source analysis for COFINA disclosure statement for comments provided by D. Barrett (ACG). |
| Outside PR | 200 | Barrett, Dennis | 11/1/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review and provide comments on charts prepared by C. Alvarez (ACG) showing SUT by source to be included in COFINA disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 11/1/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review sales and use tax and general economic information to be included in COFINA disclosure statement. |
| Outside PR | 201 | Barrett, Dennis | 11/1/2018 | 2.0 | \$ 775.00 | \$ 1,550.00 | Participate in meeting with representatives from AAFAF, O' Melveny & Myers, Bank of America, Citi and Ankura to discuss debt restructuring scenarios (Partial). |
| Outside PR | 201 | Battle, Fernando | 11/1/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with representatives from AAFAF, O' Melveny & Myers, Bank of America, Citi and Ankura to discuss debt restructuring scenarios. |
| Outside PR | 201 | Battle, Fernando | 11/1/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rodriguez (BAML) to discuss General Obligation restructuring framework. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare summary of credit ratings of municipal bonds issued by each of the 50 states using Standard and Poor's for inclusion in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 11/1/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise consolidated summary of state municipal bond ratings for P. Nilsen (ACG) for inclusion in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Levantis, James | 11/1/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare summary of credit ratings of municipal bonds issued by each of the 50 states using Moody's and Fitch for inclusion in the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Llompert, Sofia | 11/1/2018 | 2.5 | \$ 330.00 | \$ 825.00 | Participate in meeting with representatives from AAFAF, O' Melveny & Myers, Bank of America, Citi and Ankura to discuss debt restructuring scenarios. |
| PR | 202 | Battle, Juan Carlos | 11/1/2018 | 1.2 | \$ 650.00 | \$ 780.00 | Participate in meeting with J. Verdeja (ACG), Y. Morales (PBA) and representatives of Bluhaus and AAFAF to kickoff due diligence for preparation of business plan. |
| PR | 202 | Verdeja, Julio | 11/1/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with J. Battle (ACG), Y. Morales (PBA) and representatives of Bluhaus and AAFAF to kickoff due diligence for preparation of business plan. |
| PR | 202 | Verdeja, Julio | 11/1/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Prepare and circulate summary of action items based on feedback from PBA kickoff meeting. |
| PR | 202 | Verdeja, Julio | 11/1/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Revise summary of action items from PBA meeting based on feedback provided by S. Cerone (ACG). |
| Outside PR | 207 | Barrett, Dennis | 11/1/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Review Detroit Plan of Adjustment documents based on findings from S. Llompert (ACG) regarding calculation of recoveries for Detroit pensioners. |
| Outside PR | 207 | Barrett, Dennis | 11/1/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with S. Llompert (ACG) regarding calculation of recoveries for pensioners in Detroit Plan of Adjustment. |
| PR | 207 | Llompert, Sofia | 11/1/2018 | 1.7 | \$ 330.00 | \$ 561.00 | Review Detroit Bankruptcy Plan of Adjustment for calculation of pension recoveries. |
| PR | 207 | Llompert, Sofia | 11/1/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Review Puerto Rico Act 447 of 1951 for analysis related to certified fiscal plan pension reform compared to Detroit pension cuts. |
| PR | 207 | Llompert, Sofia | 11/1/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Review pension model used in the Certified Fiscal Plan in preparation for liability analysis. |
| Outside PR | 209 | Battle, Fernando | 11/1/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Prepare and respond to correspondence related to Ports P3 transaction timeline and impact on debt restructuring. |
| Outside PR | 213 | Battle, Fernando | 11/1/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review UPR fiscal plan comparison prepared by Bluhaus in anticipation of conference call to discuss UPR debt restructuring. |
| Outside PR | 213 | Battle, Fernando | 11/1/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review UPR debt structure presentation prepared by Bank of America in anticipation of conference call to discuss UPR debt restructuring. |
| Outside PR | 213 | Rosado, Kasey | 11/1/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review UPR Current Situation and Restructuring Considerations document. |
| Outside PR | 213 | Rosado, Kasey | 11/1/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review UPR materials in preparation for UPR update call. |
| Outside PR | 214 | Squiers, Jay | 11/1/2018 | 1.8 | \$ 785.00 | \$ 1,413.00 | Revise and circulate assessment report to BCMG unsolicited proposal. |
| Outside PR | 214 | Squiers, Jay | 11/1/2018 | 1.4 | \$ 785.00 | \$ 1,099.00 | Revise Section II of the BCMG unsolicited proposal assessment report to incorporate references to the P3 Act and Regulations. |
| Outside PR | 214 | Squiers, Jay | 11/1/2018 | 1.3 | \$ 785.00 | \$ 1,020.50 | Prepare summary of conclusions on various evaluation criteria for inclusion in the BCMG unsolicited proposal assessment report. |
| Outside PR | 214 | Squiers, Jay | 11/1/2018 | 0.7 | \$ 785.00 | \$ 549.50 | Review and annotate the P3 Act and Regulations and cross check with memo on BCMG unsolicited proposal assessment report. |
| Outside PR | 3 | Barrett, Dennis | 11/2/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review FOMB letter to Government regarding Tax Reform inconsistencies within Certified Fiscal Plan. |
| Outside PR | 3 | Barrett, Dennis | 11/2/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review list of questions regarding IFCU assumptions made by the FOMB in the October 23, 2018 Certified Fiscal Plan. |
| Outside PR | 3 | Barrett, Dennis | 11/2/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with G. Bowen (Milliman) and F. Battle (ACG) regarding historical pension legislation. |
| Outside PR | 3 | Battle, Fernando | 11/2/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Torres (AAFAF) regarding professional fees. |
| Outside PR | 3 | Battle, Fernando | 11/2/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Shah (MCK) to discuss professional fee schedule. |
| Outside PR | 3 | Battle, Fernando | 11/2/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Rodriguez (Hacienda) to discuss professional fees budget. |
| Outside PR | 3 | Burkett, Matthew | 11/2/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Review agency implementation plans and monthly reporting packages submitted by agencies. |
| Outside PR | 3 | Burkett, Matthew | 11/2/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Prepare summary of agency implementation milestones and agency feedback. |
| Outside PR | 3 | Burkett, Matthew | 11/2/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Revise monthly reporting tracker savings metrics to incorporate new Certified Fiscal Plan agency savings. |
| Outside PR | 25 | Maldonado, Andrew | 11/2/2018 | 2.3 | \$ 450.00 | \$ 1,035.00 | Revise time descriptions for the September fee statement. |
| Outside PR | 54 | Alvarez, Charles | 11/2/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Revise cash bridge for comments made by D. Barrett (ACG). |
| Outside PR | 201 | Alvarez, Charles | 11/2/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding Commonwealth cash available for settlement purposes. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Barrett, Dennis | 11/2/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding changes to constitutional debt limit analysis. |
| Outside PR | 54 | Battle, Fernando | 11/2/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with C. Sobrino (AAFAF) to discuss general debt restructuring matters including PREPA RSA and outcome of General Obligation meeting with Proskauer representatives. |
| Outside PR | 3 | Battle, Fernando | 11/2/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Rodriguez (Hacienda) to discuss revised professional fees schedule. |
| Outside PR | 201 | Leake, Paul | 11/2/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare amortization schedule of General Obligation term bonds through the use of official statements for D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 11/2/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare amortization schedule of PRASA subordinate term bonds (GO guaranteed) through the use of official statements for D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 11/2/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare a summary of methodology within the Commonwealth Debt Model to incorporate comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise implied working capital analysis for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise constitutional debt service analysis for debt service on PRIFA BANs and PRASA subordinated debt. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Review and provide comments to J. Levantis (ACG) regarding the PR Credits Trading Update. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the Constitutional debt service analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the Constitutional debt service. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Rodriguez (BAML) regarding PRASA subordinated debt service. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send the PR Credits Trading Update to F. Battle (ACG) for his review. |
| Outside PR | 54 | Nilsen, Patrick | 11/2/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding comments provided by D. Barrett (ACG) on the Commonwealth cash available for debt service. |
| Outside PR | 56 | Battle, Fernando | 11/2/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss next steps regarding PRIDCO restructuring (partial). |
| Outside PR | 56 | Battle, Fernando | 11/2/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives AAFAF to discuss status of PRIDCO business plan development. |
| Outside PR | 56 | Cerone, Samantha | 11/2/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss next steps regarding PRIDCO restructuring (partial). |
| Outside PR | 56 | Cerone, Samantha | 11/2/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Participate on call with J. Verdeja (ACG) to review PRIDCO creditor due diligence tracker ahead of discussions with creditors. |
| Outside PR | 56 | Leake, Paul | 11/2/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise capitalization table to include partial redemptions in the Commonwealth Debt Model (PRIDCO). |
| Outside PR | 56 | Nilsen, Patrick | 11/2/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss next steps regarding PRIDCO restructuring. |
| Outside PR | 56 | Rosado, Kasey | 11/2/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss next steps regarding PRIDCO restructuring. |
| Outside PR | 56 | Rosado, Kasey | 11/2/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Identify outstanding action items regarding PRIDCO restructuring to provide status update to representatives of AAFAF. |
| Outside PR | 56 | Rosado, Kasey | 11/2/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Correspond with representatives of AAFAF and Ankura on next steps regarding V2A proposal to PRIDCO management. |
| PR | 56 | Verdeja, Julio | 11/2/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Participate on call with S. Cerone (ACG) to review PRIDCO creditor due diligence tracker ahead of discussions with creditors. |
| Outside PR | 200 | Battle, Fernando | 11/2/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with V. Wong (NP) to discuss sales tax disclosure included in Disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 11/2/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Torres (AAFAF) to discuss sources and uses of funds for COFINA settlement closing costs. |
| Outside PR | 201 | Barrett, Dennis | 11/2/2018 | 3.0 | \$ 775.00 | \$ 2,325.00 | Participate in meeting with F. Battle (ACG) and representatives from AAFAF, O'Melveny & Myers and Citi regarding the Commonwealth Plan of Adjustment strategy. |
| Outside PR | 201 | Barrett, Dennis | 11/2/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Review and provide comments on Commonwealth working capital requirements analysis prepared by P. Nilsen (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/2/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review General Obligation debt restructuring analysis provided by Citi. |
| Outside PR | 201 | Battle, Fernando | 11/2/2018 | 3.0 | \$ 875.00 | \$ 2,625.00 | Participate in meeting with D. Barrett (ACG) and representatives from AAFAF, O'Melveny & Myers and Citi regarding the Commonwealth Plan of Adjustment strategy. |
| Outside PR | 202 | Levantis, James | 11/2/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise the Commonwealth Debt Model to incorporate partial redemptions data (PBA). |
| PR | 202 | Verdeja, Julio | 11/2/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare and send PBA meeting summary to representatives of Bluhaus. |
| Outside PR | 203 | Levantis, James | 11/2/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise the Commonwealth Debt Model to incorporate partial redemptions data (PFC). |
| Outside PR | 204 | Leake, Paul | 11/2/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise capitalization table to include partial redemptions in the Commonwealth Debt Model (PRCCDA). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 207 | Llompert, Sofia | 11/2/2018 | 1.5 | \$ 330.00 | \$ 495.00 | Review Puerto Rico Act 1 of 1990 for analysis related to certified fiscal plan pension reform compared to Detroit pension cuts. |
| PR | 207 | Llompert, Sofia | 11/2/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with representatives from ERS to coordinate meeting regarding updates to the ERS portfolio presentation. |
| Outside PR | 209 | Battle, Fernando | 11/2/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review cruise ship terminal feasibility study prepared at the request of MARAD to determine potential costs of using piers 7-14 as a cruise ship home port. |
| Outside PR | 209 | Leake, Paul | 11/2/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare amortization schedule of PRIFA BANs for D. Barrett (ACG). |
| Outside PR | 209 | Leake, Paul | 11/2/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding PRIFA BANs amortization schedule analysis. |
| Outside PR | 210 | Rosado, Kasey | 11/2/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Verdeja (ACG) regarding PRPA creditor due diligence items. |
| Outside PR | 213 | Battle, Fernando | 11/2/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with K. Rosado (ACG) and representatives of Bluhaus and Bank of America regarding UPR status update (partial). |
| Outside PR | 213 | Battle, Fernando | 11/2/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with K. Rosado (ACG) and D. Barrett (ACG) regarding status of UPR fiscal plan and discussions regarding debt negotiations (partial). |
| Outside PR | 213 | Battle, Fernando | 11/2/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with E. Inclan (Bluhaus) to discuss UPR fiscal plan differences in preparation of call with Bank of America. |
| Outside PR | 213 | Levantis, James | 11/2/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise the Commonwealth Debt Model to incorporate partial redemptions data (UPR). |
| Outside PR | 213 | Rosado, Kasey | 11/2/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with F. Battle (ACG) and representatives of Bluhaus and Bank of America regarding UPR status update. |
| Outside PR | 213 | Rosado, Kasey | 11/2/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with F. Battle (ACG) and D. Barrett (ACG) regarding status of UPR fiscal plan and discussions regarding debt negotiations. |
| Outside PR | 213 | Rosado, Kasey | 11/2/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review UPR debt capacity analysis prepared by Bluhaus. |
| Outside PR | 213 | Rosado, Kasey | 11/2/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Prepare for UPR update call with representatives of Bluhaus and Bank of America. |
| Outside PR | 214 | Squiers, Jay | 11/2/2018 | 1.6 | \$ 785.00 | \$ 1,256.00 | Review and provide comments to assessment report of BCMG unsolicited proposal. |
| Outside PR | 214 | Squiers, Jay | 11/2/2018 | 0.7 | \$ 785.00 | \$ 549.50 | Revise BCMG Unsolicited Proposal evaluation based on comments provided by J. Battle (ACG). |
| Outside PR | 214 | Squiers, Jay | 11/2/2018 | 0.6 | \$ 785.00 | \$ 471.00 | Prepare and circulate updated version of assessment report on BCMG unsolicited proposal. |
| Outside PR | 3 | Battle, Fernando | 11/3/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Prepare list of inquiries related to 10/23 Certified Fiscal Plan to discuss with FOMB advisors. |
| Outside PR | 3 | Battle, Fernando | 11/3/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review fiscal plan scenarios provided by P. Nilsen (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare fiscal plan scenario of reduced consolidation savings for the review of F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise inquiries regarding the 10/23 Fiscal Plan for comments provided by D. Barrett (ACG) and J. York (CM). |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with J. York (CM) regarding the fiscal plan inquiries for the FOMB. |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with representatives of O'Melveny and Myers, Conway McKenzie, DevTech and AAFAF regarding the list of inquiries regarding the 10/23 Certified Fiscal Plan. |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with F. Battle (ACG) regarding the fiscal plan inquiries for the FOMB. |
| Outside PR | 3 | Nilsen, Patrick | 11/3/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with F. Battle (ACG) regarding his comments on the PR Trading Update. |
| Outside PR | 21 | Battle, Fernando | 11/3/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with K. Lavin (ACG) regarding debt restructuring engagement matters including staffing and overall strategy. |
| Outside PR | 54 | Battle, Fernando | 11/3/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Review and revise the PR Credits Trading Update prior to distribution to AAFAF. |
| Outside PR | 54 | Levantis, James | 11/3/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare "Other entities" trading history analysis for inclusion within the PR Credit Trading Update based on comments provided by F. Battle (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 2.5 | \$ 350.00 | \$ 875.00 | Revise the PR Credit Trading Update for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise "Other entities" trading history chart for inclusion within the PR Credit Trading Update prepared by J. Levantis (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise the PR Credits Trading Update for comments provided by D. Barrett (ACG) on the one year trading history. |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the incorporation of additional information within the PR Credits Trading Update. |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the "Other" trading history analysis requested by F. Battle (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 54 | Nilsen, Patrick | 11/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the PR Credits Trading Update. |
| Outside PR | 214 | Squiers, Jay | 11/3/2018 | 0.8 | \$ 785.00 | \$ 628.00 | Review Addendum Number 1 within BCMG unsolicited proposal. |
| Outside PR | 214 | Squiers, Jay | 11/3/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Review assessment report on BCMG unsolicited proposal to assess impact of Addendum Number 1. |
| Outside PR | 214 | Squiers, Jay | 11/3/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Prepare analysis on the effect of Addendum Number 1 to the BCMG unsolicited proposal. |
| Outside PR | 3 | Battle, Fernando | 11/4/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and edit final list of inquiries regarding the Certified Fiscal Plan to be submitted to McKinsey. |
| Outside PR | 3 | Nilsen, Patrick | 11/4/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Compare comparison of SUT per the 10/23 Certified Fiscal Plan and the 10/18 COFINA Certified Fiscal Plan. |
| Outside PR | 3 | Nilsen, Patrick | 11/4/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding SUT projections within the COFINA Certified Fiscal plan. |
| Outside PR | 3 | Nilsen, Patrick | 11/4/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare and provide final version of the list of inquiries regarding the 10/23 Fiscal Plan to S. Van Camp (MCK). |
| Outside PR | 54 | Battle, Fernando | 11/4/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review final version of pricing chart before distribution to AAFAF. |
| Outside PR | 54 | Nilsen, Patrick | 11/4/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise the PR Credits Trading Update for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/4/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise the PR Credits Trading Update for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/4/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 54 | Nilsen, Patrick | 11/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the PR Credits Trading Update. |
| Outside PR | 57 | Battle, Fernando | 11/4/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Citi, O'Melveny & Myers and C. Sobrino (AAFAF) to discuss PREPA Ad Hoc group counter proposal to October 16 FOMB offer on new transition charge. |
| Outside PR | 200 | Battle, Fernando | 11/4/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review proposed changes to SUT and impact on fiscal plan projections and on COFINA coverage. |
| Outside PR | 210 | Cerone, Samantha | 11/4/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Review and provide feedback on preliminary due diligence request list prepared by J. Verdeja (ACG). |
| PR | 210 | Verdeja, Julio | 11/4/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Prepare a preliminary due diligence request list for initial meeting with representatives of PRPA. |
| PR | 210 | Verdeja, Julio | 11/4/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise due diligence list based on feedback provided by S. Cerone (ACG) and J. Battle (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 11/4/2018 | 1.4 | \$ 400.00 | \$ 560.00 | Prepare outcome chart for inclusion in the BCMG unsolicited proposal report. |
| Outside PR | 214 | Bhatia, Akshit | 11/4/2018 | 1.2 | \$ 400.00 | \$ 480.00 | Review and annotate updated version of BCMG unsolicited proposal assessment report circulated by J. Squiers (ACG). |
| Outside PR | 214 | Bhatia, Akshit | 11/4/2018 | 1.0 | \$ 400.00 | \$ 400.00 | Review addendum to BCMG proposal for inclusion in the assessment report. |
| Outside PR | 3 | Barrett, Dennis | 11/5/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Participate on call with F. Battle (ACG), A. Wolfe (FOMB advisor) and representatives of Conway Mackenzie, Devtech, McKinsey regarding government questions to FOMB October 23, 2018 Certified Fiscal Plan. |
| PR | 3 | Battle, Fernando | 11/5/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate on call with D. Barrett (ACG), A. Wolfe (FOMB advisor) and representatives of Conway Mackenzie, Devtech, McKinsey regarding government questions to FOMB October 23, 2018 Certified Fiscal Plan. |
| PR | 3 | Battle, Fernando | 11/5/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review TSA cash variance analysis prepared by Conway McKenzie. |
| PR | 3 | Battle, Fernando | 11/5/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Romeu (DevTech) to discuss macroeconomic forecast assumptions utilized in Certified Fiscal plan. |
| PR | 3 | Battle, Fernando | 11/5/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Shah (MCK) to discuss Certified Fiscal Plan differences relative to Government submission. |
| Outside PR | 3 | Burkett, Matthew | 11/5/2018 | 2.3 | \$ 475.00 | \$ 1,092.50 | Revise Implementation presentation to include run rate statistics. |
| PR | 3 | Nilsen, Patrick | 11/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate in certified fiscal plan review discussion with representatives of McKinsey. |
| PR | 25 | Battle, Fernando | 11/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review team August fee statement entries. |
| Outside PR | 25 | Parker, Christine | 11/5/2018 | 3.6 | \$ 200.00 | \$ 720.00 | Revise code 3 time descriptions for inclusion within the September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/5/2018 | 3.4 | \$ 200.00 | \$ 680.00 | Revise code 56 time descriptions for inclusion within the September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/5/2018 | 1.0 | \$ 200.00 | \$ 200.00 | Revise code 23 time descriptions for inclusion within the September monthly fee statement. |
| PR | 201 | Alvarez, Charles | 11/5/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare Commonwealth Plan of Adjustment update presentation for J. Rapisardi (OMM) and F. Battle (ACG). |
| PR | 54 | Leake, Paul | 11/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and revise summary of methodology of Commonwealth Debt Model for comments prepared by J. Levantis (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 54 | Leake, Paul | 11/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare analysis of summary of PRIFA debt outstanding report as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/5/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise summary of methodology of Commonwealth Debt Model construction for comments provided by J. Levantis (ACG). |
| PR | 54 | Leake, Paul | 11/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review PRIFA debt outstanding report as of June 30, 2018 in preparation for meeting with A. Perez (AAFAF). |
| PR | 54 | Leake, Paul | 11/5/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise constitutional debt service limit analysis to include debt service of PRASA subordinate bonds. |
| PR | 54 | Levantis, James | 11/5/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review support files provided by A. Perez (AAFAF) in preparation of meeting regarding the Commonwealth capitalization table. |
| PR | 54 | Levantis, James | 11/5/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Conduct due diligence on Commonwealth Debt Model compared to trustee report provided by A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/5/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Consolidate claims outstanding analysis by Title III and Non-Title III issuers for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 11/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare an analysis of series by bankruptcy status for inclusion in the Commonwealth Debt Model. |
| PR | 201 | Llompарт, Sofia | 11/5/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Prepare rainy day fund analysis within working capital scenarios to evaluate minimum cash requirement for government operations. |
| PR | 201 | Nilsen, Patrick | 11/5/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare healthcare expenditures ceiling scenario for inclusion within the General Obligation Recovery analysis. |
| PR | 201 | Nilsen, Patrick | 11/5/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Review and provide comments to S. Llompарт (ACG) on the rainy day fund analysis. |
| PR | 54 | Nilsen, Patrick | 11/5/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare rightsizing delay scenario for the review of N. Mitchel (OMM). |
| PR | 54 | Nilsen, Patrick | 11/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments on the Commonwealth Debt Restructuring Scenarios Model delayed savings scenario prepared by C. Alvarez (ACG). |
| PR | 54 | Nilsen, Patrick | 11/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare and send fiscal plan scenarios to N. Mitchel (OMM). |
| PR | 201 | Nilsen, Patrick | 11/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompарт (ACG) regarding the rainy day fund analysis. |
| PR | 54 | Nilsen, Patrick | 11/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Batlle (ACG) regarding the healthcare expenditure ceiling scenarios. |
| PR | 56 | Batlle, Fernando | 11/5/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review and edit agenda prepared by N. Mitchell (OMM) in anticipation of call with PRIDCO bondholder group. |
| PR | 56 | Cerone, Samantha | 11/5/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Review trustee revenue flow of funds to determine if money is being escrowed for debt service. |
| PR | 56 | Cerone, Samantha | 11/5/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Correspond with K. Rosado (ACG) regarding cash balances in PRIDCO business plan. |
| PR | 56 | Cerone, Samantha | 11/5/2018 | 0.1 | \$ 675.00 | \$ 67.50 | Participate on call with N. Mitchell (OMM) to discuss PRIDCO trustee revenue flow of funds. |
| PR | 56 | Cerone, Samantha | 11/5/2018 | 0.1 | \$ 675.00 | \$ 67.50 | Provide feedback on preliminary PRIDCO meeting agenda to F. Batlle (ACG). |
| Outside PR | 56 | Rosado, Kasey | 11/5/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review PRIDCO status update materials ahead of meeting with representatives of AAFAF. |
| Outside PR | 56 | Rosado, Kasey | 11/5/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with S. Cerone (ACG) regarding cash balances in PRIDCO business plan. |
| PR | 56 | Verdeja, Julio | 11/5/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with R. Rivera (PRIDCO) to inquire about the flow of trustee and non-trustee funds to their respective bank accounts. |
| PR | 57 | Batlle, Fernando | 11/5/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with N. Mitchell (OMM) to discuss Ad Hoc proposal terms. |
| PR | 200 | Batlle, Fernando | 11/5/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review new COFINA Coalition proposal on securities design related to restructured COFINA bonds. |
| PR | 201 | Alvarez, Charles | 11/5/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare scenario analysis on impact of a 3-year delay on achieving saving targets on projected surplus for the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Participate on call with F. Batlle (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with P. Nilsen (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 2.9 | \$ 775.00 | \$ 2,247.50 | Review Commonwealth Debt Restructuring Scenarios Model based on feedback provided by F. Batlle (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 2.6 | \$ 775.00 | \$ 2,015.00 | Prepare Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with S. Llompарт (ACG) regarding additional scenarios to be run and used in Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 11/5/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding additional scenarios to be run and used in Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Batlle, Fernando | 11/5/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Barrett (ACG) regarding Commonwealth debt sizing analysis assumptions. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Battle, Fernando | 11/5/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review responses to cash related due diligence questions submitted by Perella Weinberg. |
| PR | 201 | Battle, Fernando | 11/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with C. Sobrino (AAFAF) and J. Rapisardi (OMM) to discuss restructuring strategy for General Obligation. |
| PR | 201 | Battle, Fernando | 11/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and edit presentation to the Governor related to Plan Of Adjustment Scenarios. |
| PR | 201 | Llompert, Sofia | 11/5/2018 | 1.7 | \$ 330.00 | \$ 561.00 | Review Commonwealth Debt Restructuring Scenarios model scenarios in preparation for additional sensitivity analyses. |
| PR | 201 | Llompert, Sofia | 11/5/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Review Commonwealth Debt Restructuring Scenarios model updated by C. Alvarez (ACG) incorporating delayed savings scenario. |
| PR | 201 | Nilsen, Patrick | 11/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate on call with D. Barrett (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| PR | 201 | Nilsen, Patrick | 11/5/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the delayed savings scenario within the Commonwealth Debt Restructuring Scenarios model prepared by C. Alvarez (ACG). |
| PR | 207 | Llompert, Sofia | 11/5/2018 | 2.9 | \$ 330.00 | \$ 957.00 | Review Puerto Rico Act 70 of 2010 for analysis related to certified fiscal plan pension reform compared to Detroit pension cuts. |
| PR | 209 | Battle, Fernando | 11/5/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review due diligence request list to be submitted to PRPA management as part of PRIFA debt restructuring . |
| PR | 210 | Battle, Fernando | 11/5/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate in PRPA kickoff meeting with representatives of AAFAF, DLA Piper, P3 Authority, Ankura, A. Rivera (PRPA) and A. Maceira (PRPA). |
| PR | 210 | Cerone, Samantha | 11/5/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Participate in PRPA kickoff meeting with representatives of AAFAF, DLA Piper, P3 Authority, Ankura, A. Rivera (PRPA) and A. Maceira (PRPA). |
| PR | 210 | Cerone, Samantha | 11/5/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate in meeting with C. Ramos (AAFAF) and J. Verdeja (ACG) to discuss next steps ahead of planned meeting with representatives of AAFAF. |
| PR | 210 | Cerone, Samantha | 11/5/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate in meeting with J. Verdeja (ACG) to review debt issuances of PRPA. |
| PR | 210 | Cerone, Samantha | 11/5/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Review revised version of preliminary due diligence request list prior to initial meeting with representatives of PRPA. |
| Outside PR | 210 | Rosado, Kasey | 11/5/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and provide feedback on the PRPA due diligence list to be sent to representatives of PRPA. |
| PR | 210 | Verdeja, Julio | 11/5/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in PRPA kickoff meeting with representatives of AAFAF, DLA Piper, P3 Authority, Ankura, A. Rivera (PRPA) and A. Maceira (PRPA). |
| PR | 210 | Verdeja, Julio | 11/5/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with C. Ramos (AAFAF) and S. Cerone (ACG) to discuss next steps ahead of planned meeting with representatives of AAFAF. |
| PR | 210 | Verdeja, Julio | 11/5/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with S. Cerone (ACG) to review debt issuances of PRPA. |
| PR | 210 | Verdeja, Julio | 11/5/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with representatives of Ankura to request further feedback and suggestions for PRPA due diligence tracker. |
| PR | 210 | Verdeja, Julio | 11/5/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. York (CM) to request PRPA liquidity forecast for due diligence purposes. |
| PR | 3 | Battle, Fernando | 11/6/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with O. Rodriguez (Hacienda) to discuss professional fees budget. |
| PR | 3 | Battle, Fernando | 11/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. York (CM) to discuss assumption used in TSA analysis. |
| PR | 3 | Burkett, Matthew | 11/6/2018 | 4.0 | \$ 475.00 | \$ 1,900.00 | Participate in meeting with C. Anton (AAFAF) and C. Gonzalez (AAFAF) to plan process and discuss logistics for 11/15 submission of reporting packages. |
| PR | 3 | Burkett, Matthew | 11/6/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Revise monthly reporting tracker to reflect feedback from meeting with C. Anton (AAFAF). |
| Outside PR | 22 | Barrett, Dennis | 11/6/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in weekly advisor update call with representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| PR | 22 | Battle, Fernando | 11/6/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate in weekly advisor update call with representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 25 | Parker, Christine | 11/6/2018 | 3.2 | \$ 200.00 | \$ 640.00 | Revise code 54 time descriptions for inclusion within the September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/6/2018 | 2.0 | \$ 200.00 | \$ 400.00 | Revise time descriptions provided by J. Verdeja (ACG) for inclusion in the September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/6/2018 | 1.8 | \$ 200.00 | \$ 360.00 | Revise time descriptions provided by K. Rosado (ACG) for inclusion in the September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/6/2018 | 1.0 | \$ 200.00 | \$ 200.00 | Reconcile code 3 meetings within Exhibit C of the September monthly fee statement. |
| PR | 201 | Alvarez, Charles | 11/6/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Plan of Adjustment update presentation for comments made by S. Uhland (OMM). |
| PR | 54 | Alvarez, Charles | 11/6/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Holder Summary table for Rule 2019 filing docket 4178. |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate in meeting with S. Llompert (ACG) and P. Nilsen (ACG) to discuss debt service model updates. |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with P. Nilsen (ACG) regarding updating the Commonwealth debt sizing model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-----------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 201 | Barrett, Dennis | 11/6/2018 | 2.5 | \$ 775.00 | \$ 1,937.50 | Review and provide comments on General Obligation recovery analysis prepared by P. Nilsen (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/6/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Revise General Obligation recovery analysis to include constitutional debt limit parameter and scenarios including 30 year term debt. |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review Bondcom proposal for updated holdings information for each of the Commonwealth credits. |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review and provide comments on General Obligation recovery analysis outputs prepared by P. Nilsen (ACG). |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding additional parameters to be included in commonwealth debt sizing model. |
| Outside PR | 54 | Barrett, Dennis | 11/6/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Correspond with R. Apfel (Bondcom) to get clarity on Bondcom proposal for updated holdings information for each of the Commonwealth credits. |
| PR | 54 | Leake, Paul | 11/6/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Review and prepare analysis of General Obligation trustee report provided by A. Perez (AAFAF) to measure semi-annual and monthly debt service payments made by insurers for inclusion in Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/6/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review Tomis Report for agencies and public corporation debt provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/6/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare questions for meeting with A. Perez (AAFAF) on General Obligation trustee report. |
| PR | 54 | Leake, Paul | 11/6/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare questions for meeting with A. Perez (AAFAF) on the Tomis report as of June 30, 2018. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and prepare analysis of summary municipalities report as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and prepare analysis of summary of private sector lender loans to PR agencies and public corporations as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise bond holder summary to update holding information of Ad Hoc group disclosure for General Obligation bonds. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare questions for meeting with A. Perez (AAFAF) on summary of private sector lender loans to PR agencies and public corporations as of June 30, 2018. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the incorporation of the General Obligation trustee information into the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/6/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare questions for meeting with A. Perez (AAFAF) on summary of private sector lender loans to PR agencies and public corporations as of June 30, 2018. |
| PR | 54 | Levantis, James | 11/6/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Review and revise Commonwealth capitalization table based on support provided by A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/6/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth capitalization table based on comments provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/6/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Review General Obligation trustee report provided by A. Perez (AAFAF) regarding debt service payments made by insurers. |
| PR | 54 | Levantis, James | 11/6/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review Public Debt Report prepared by AAFAF in preparation of meeting with A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/6/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review and revise the PR Credits Trading Update for the review of P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) regarding quarterly outstanding debt reports received from each treasury department. |
| PR | 54 | Levantis, James | 11/6/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Federlin (ACG) regarding updating the PR Credits Trading Update. |
| PR | 54 | Llompert, Sofia | 11/6/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Participate in meeting with D. Barrett (ACG) and P. Nilsen (ACG) to discuss debt service model updates (partial). |
| PR | 54 | Llompert, Sofia | 11/6/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Participate on call with S. Llompert (ACG) regarding updating the Commonwealth debt sizing model. |
| PR | 54 | Llompert, Sofia | 11/6/2018 | 2.3 | \$ 330.00 | \$ 759.00 | Revise working capital scenarios to evaluate minimum cash requirement for government operations based on comments provided by P. Nilsen (ACG). |
| PR | 54 | Nilsen, Patrick | 11/6/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate in meeting with D. Barrett (ACG) and S. Llompert (ACG) to discuss debt service model updates. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise General Obligation recovery analysis for comments provided by F. Battle (ACG) on the inclusion of General Obligation guarantees and additional scenarios. |
| PR | 54 | Nilsen, Patrick | 11/6/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Review and provide comments to J. Levantis (ACG) on the Commonwealth capitalization table within the Commonwealth Debt Model. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare debt sustainability scenarios for inclusion within the General Obligation recovery analysis. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare General Obligation recovery analysis for the review of F. Battle (ACG). |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise healthcare ceiling scenario within the General Obligation recovery analysis based on comments provided by F. Battle (ACG). |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare healthy surplus scenario for inclusion within the General Obligation recovery analysis. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare General Obligation Guarantees recovery analysis for the review of F. Battle (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare debt sustainability scenarios for inclusion within the General Obligation Guarantees recovery analysis. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with E. Forrest (DevTech) regarding the healthy surplus scenario for inclusion in the General Obligation recovery analysis. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with S. Llompart (ACG) regarding the implied working capital balance. |
| PR | 54 | Nilsen, Patrick | 11/6/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review the Medicaid funding scenario prior to sending to F. Batlle (ACG). |
| PR | 54 | Nilsen, Patrick | 11/6/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the Medicaid funding scenario. |
| Outside PR | 54 | Rosado, Kasey | 11/6/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Batlle (ACG) regarding PRIFA/PORTS/GDB debt issuances and structure. |
| PR | 55 | Leake, Paul | 11/6/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and prepare analysis of PRASA debt outstanding report by series as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 55 | Leake, Paul | 11/6/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Prepare questions for meeting with A. Perez (AAFAF) on PRASA debt outstanding report as of June 30, 2018. |
| Outside PR | 56 | Rosado, Kasey | 11/6/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Revise PRIDCO status update presentation for Governor based on feedback provided by representatives of AAFAF. |
| Outside PR | 56 | Rosado, Kasey | 11/6/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Prepare framework for status update presentation to Governor based on previous PRIDCO presentation materials. |
| PR | 57 | Batlle, Fernando | 11/6/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with J. Gavin (Citi) to discuss PREPA RSA terms and Ad Hoc proposal. |
| PR | 57 | Batlle, Fernando | 11/6/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Brownstein (Citi) to discuss PREPA Ad Hoc counterproposal. |
| PR | 200 | Batlle, Fernando | 11/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with T. Green (Citi) to discuss SUT on prepared foods and impact on COFINA Plan Of Adjustment. |
| PR | 200 | Batlle, Fernando | 11/6/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide comments to federally protected bond credit presentation prepared by Citi. |
| PR | 200 | Batlle, Fernando | 11/6/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with V. Wong (NP) to discuss COFINA disclosure statement economic information. |
| PR | 200 | Batlle, Fernando | 11/6/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rodriguez (BAML) to discuss SUT tables in COFINA disclosure statement. |
| PR | 201 | Alvarez, Charles | 11/6/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare scenario analysis on a capped healthcare inflation of 2% for Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Alvarez, Charles | 11/6/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare scenario analysis on a capped healthcare inflation of 2.5% for Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Alvarez, Charles | 11/6/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare scenario analysis on the growth of federal funding for Medicaid for Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 11/6/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with P. Nilsen (ACG) and F. Batlle (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with D. Barrett (ACG) and F. Batlle (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 2.8 | \$ 875.00 | \$ 2,450.00 | Review and edit presentation to the Governor related to Plan Of Adjustment Scenarios. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 2.3 | \$ 875.00 | \$ 2,012.50 | Review memorandum prepared by O'Melveny & Myers on bankruptcy tests and cramdown plan. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with N. Mitchell (OMM) to discuss Plan Of Adjustment presentation to be delivered to the Governor. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review research on rainy day funds for each U.S. State for inclusion in working capital level analysis of Commonwealth. |
| PR | 201 | Batlle, Fernando | 11/6/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Yassin (AAFAF) to discuss content of Plan Of Adjustment presentation to the Governor. |
| PR | 201 | Llompart, Sofia | 11/6/2018 | 3.9 | \$ 330.00 | \$ 1,287.00 | Revise Commonwealth Debt Restructuring Scenarios model tables to reflect new scenarios for analysis of debt recoveries. |
| PR | 201 | Llompart, Sofia | 11/6/2018 | 2.2 | \$ 330.00 | \$ 726.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect constitutional debt service limit test. |
| PR | 201 | Llompart, Sofia | 11/6/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Revise Commonwealth Debt Restructuring Scenarios model scenarios to check consistency of formulas and calculations. |
| PR | 201 | Nilsen, Patrick | 11/6/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Participate on call with D. Barrett (ACG) and F. Batlle (ACG) regarding Commonwealth debt sizing analysis assumptions. |
| Outside PR | 207 | Barrett, Dennis | 11/6/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Participate on call with S. Llompart (ACG), F. Batlle (ACG) and ERS representatives to discuss updating data for ERS presentation. |
| PR | 207 | Batlle, Fernando | 11/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Llompart (ACG), D. Barrett (ACG) and ERS representatives to discuss updating data for ERS presentation. |
| PR | 207 | Llompart, Sofia | 11/6/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Participate on call with F. Batlle (ACG), D. Barrett (ACG) and representatives from ERS to discuss updating data for ERS presentation. |
| PR | 208 | Leake, Paul | 11/6/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review and prepare analysis of HTA debt outstanding report by series as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 208 | Leake, Paul | 11/6/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Prepare questions for meeting with A. Perez (AAFAF) on HTA debt outstanding report as of June 30, 2018. |
| PR | 209 | Cerone, Samantha | 11/6/2018 | 2.2 | \$ 675.00 | \$ 1,485.00 | Review PRIFA-Ports bond indenture document to determine terms of the secured debt at PRPA. |
| PR | 210 | Battle, Juan Carlos | 11/6/2018 | 2.3 | \$ 650.00 | \$ 1,495.00 | Review PRPA loan agreements to determine viable strategies to allow San Juan Cruise Terminal Request for Proposals to be issued under reasonable assumptions. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Participate in meeting with A. Rivera (PRPA), J. Rodriguez (PRPA), L. De Jesus (PRPA) and J. Verdeja (ACG) to discuss PRPA due diligence. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate in meeting with R. Rodriguez (PRPA) and J. Verdeja (ACG) to discuss operating statistics for maritime and aviation operations. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Review FY17 financial statement details relating to outstanding PRPA debt obligations for inclusion in the PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Review and provide feedback to J. Verdeja (ACG) on PRPA financial model. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Review discussion materials prepared by representatives of O'Melveny & Myers in relation to available transaction alternatives. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Review discussion materials prepared by representatives of O'Melveny & Myers in relation to the PRIFA-Ports bond indenture. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Revise PRPA business plan to incorporate required capital improvements based on information in the San Juan Cruise Terminal Request for Qualifications. |
| PR | 210 | Cerone, Samantha | 11/6/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Correspond with PRPA counsel to request information in relation to assets encumbered by existing loan agreements. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate in meeting with A. Rivera (PRPA), J. Rodriguez (PRPA), L. De Jesus (PRPA) and S. Cerone (ACG) to discuss PRPA due diligence. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with R. Rodriguez (PRPA) and S. Cerone (ACG) to discuss operating statistics for maritime and aviation operations. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 2.4 | \$ 285.00 | \$ 684.00 | Revise PRPA financial model to incorporate PRPA historical information from FY13 to FY17 income statements. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 2.2 | \$ 285.00 | \$ 627.00 | Revise PRPA financial model to incorporate PRPA historical information from FY13 to FY17 cash flows. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Revise PRPA financial model to incorporate PRPA historical information from FY13 to FY17 balance sheets. |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Revise PRPA financial model based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/6/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in discussion with J. Rodriguez (PRPA) regarding assets encumbered by existing loan agreements. |
| Outside PR | 213 | Rosado, Kasey | 11/6/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review UPR debt capacity information and prepare for discussions with AAFAF and Bluhaus regarding UPR next steps. |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 3.6 | \$ 475.00 | \$ 1,710.00 | Revise monthly reporting tracker for comments provided by C. Gonzalez (AAFAF). |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Revise monthly agency submissions to include November summary statistics. |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Update implementation tracker with personnel and non-personnel savings to include 11/7 agency submissions to be used in implementation reporting status update for C. Gonzalez (OCFO). |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Review and aggregate monthly reporting package submissions by submissions type - savings report, implementation plan, structural reform. |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Prepare agency savings report submissions files in preparation for submission to FOMB. |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Update implementation reporting tracker with 11/7 agency savings submissions. |
| PR | 3 | Burkett, Matthew | 11/7/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Update summary statistics of agency savings submissions incorporating 11/7 submissions to be used in status update for C. Gonzalez (OCFO). |
| Outside PR | 25 | Maldonado, Andrew | 11/7/2018 | 3.2 | \$ 450.00 | \$ 1,440.00 | Consolidate and organize September receipts for inclusion in September fee statement. |
| Outside PR | 25 | Parker, Christine | 11/7/2018 | 3.5 | \$ 200.00 | \$ 700.00 | Reconcile code 3 meetings within Exhibit C of September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/7/2018 | 0.5 | \$ 200.00 | \$ 100.00 | Reconcile code 56 meetings within Exhibit C of September monthly fee statement. |
| PR | 201 | Alvarez, Charles | 11/7/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Revise Commonwealth Plan of Adjustment update presentation for comments made by F. Battle (ACG). |
| PR | 201 | Alvarez, Charles | 11/7/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise Commonwealth Plan of Adjustment update presentation for comments made by M. Kremer (OMM). |
| PR | 201 | Alvarez, Charles | 11/7/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Commonwealth Plan of Adjustment update presentation for comments made by J. Rapisardi (OMM). |
| PR | 201 | Alvarez, Charles | 11/7/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare General Obligation bond negotiation timeline for inclusion in Plan of Adjustment update presentation. |
| PR | 201 | Alvarez, Charles | 11/7/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare final Plan of Adjustment update presentation for the review of F. Battle (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 201 | Alvarez, Charles | 11/7/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review final version of the Plan of Adjustment update presentation to be presented to the Governor. |
| PR | 54 | Alvarez, Charles | 11/7/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with A. Bhatia (ACG) regarding historical trade prices for Puerto Rico bonds. |
| Outside PR | 54 | Barrett, Dennis | 11/7/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with A. Perez (AAFAF) and representatives from Ankura regarding the Commonwealth capitalization table (partial). |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with P. Nilsen (ACG) regarding changes to the Commonwealth Plan Of Adjustment update presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 4.0 | \$ 775.00 | \$ 3,100.00 | Prepare Commonwealth Plan of Adjustment update presentation for meeting with the Governor on Thursday. |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 3.1 | \$ 775.00 | \$ 2,402.50 | Revise Commonwealth Plan of Adjustment update presentation based on feedback provided by representatives of O'Melveny & Myers. |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 2.5 | \$ 775.00 | \$ 1,937.50 | Revise Commonwealth Plan of Adjustment update presentation based on feedback provided by F. Batlle (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with M. Kremer (OMM) regarding preparation for Commonwealth Plan of Adjustment update presentation to the Governor. |
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with M. Kremer (OMM) regarding status of Commonwealth Plan of Adjustment update presentation slides. |
| PR | 201 | Batlle, Fernando | 11/7/2018 | 3.0 | \$ 875.00 | \$ 2,625.00 | Prepare final version of Plan of Adjustment Strategy presentation to be submitted to the Governor. |
| PR | 54 | Leake, Paul | 11/7/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with A. Perez (AAFAF) and representatives from Ankura regarding the Commonwealth capitalization table. |
| PR | 54 | Leake, Paul | 11/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with J. Levantis (ACG) to prepare for meeting with A. Perez (AAFAF). |
| PR | 54 | Leake, Paul | 11/7/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Participate in working session with J. Levantis (ACG) to consolidate revisions made in the Commonwealth Debt Model. |
| PR | 54 | Leake, Paul | 11/7/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise capitalization table to automate calculation of the weighted average yield based on maturity date for inclusion in the Commonwealth Debt model (HTA). |
| PR | 54 | Leake, Paul | 11/7/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise capitalization table to automate calculation of the weighted average interest based on maturity date for inclusion in the Commonwealth Debt model (HTA). |
| PR | 54 | Leake, Paul | 11/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Lavin (ACG) to create daily pricing chart from Bloomberg information. |
| PR | 54 | Levantis, James | 11/7/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with A. Perez (AAFAF) and representatives from Ankura regarding the Commonwealth capitalization table. |
| PR | 54 | Levantis, James | 11/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with P. Leake (ACG) to prepare for meeting with A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/7/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Participate in working session with P. Leake (ACG) to consolidate revisions made in the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 11/7/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise Commonwealth Debt Model to incorporate unpaid principal and interest from the General Obligation trustee report provided by A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/7/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Apply changes to Commonwealth Debt Model based on discussion with A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/7/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare agenda and open items list in preparation of meeting with A. Perez (AAFAF). |
| PR | 54 | Levantis, James | 11/7/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise historical pricing summary analysis within the Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| PR | 54 | Levantis, James | 11/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) to provide an updated open items list. |
| PR | 54 | Llompарт, Sofia | 11/7/2018 | 3.3 | \$ 330.00 | \$ 1,089.00 | Revise historical credit pricing charts to incorporate in Plan Of Adjustment presentation for the Governor of Puerto Rico. |
| PR | 201 | Llompарт, Sofia | 11/7/2018 | 1.5 | \$ 330.00 | \$ 495.00 | Revise Plan of Adjustment presentation for the Governor of Puerto Rico based on comments provided by F. Batlle (ACG). |
| PR | 201 | Llompарт, Sofia | 11/7/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Revise Plan of Adjustment presentation for the Governor of Puerto Rico to reflect revised debt sustainability slides. |
| PR | 201 | Llompарт, Sofia | 11/7/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Prepare Plan of Adjustment presentation for the Governor of Puerto Rico. |
| PR | 201 | Llompарт, Sofia | 11/7/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Revise Plan of Adjustment presentation for the Governor of Puerto Rico to include summary historical pricing analysis. |
| PR | 201 | Llompарт, Sofia | 11/7/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Review Plan of Adjustment presentation for the Governor of Puerto Rico for consistency of information and formatting. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with D. Barrett (ACG) regarding changes to the Commonwealth Plan Of Adjustment update presentation. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise Plan of Adjustment update presentation for comments provided by D. Barrett (ACG) on the trust fund analyses. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise the Plan of Adjustment update presentation for comments provided by M. Kremer (OMM) on mediation timeframe and Plan of Adjustment strategy. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 2.0 | \$ 350.00 | \$ 700.00 | Prepare Plan of Adjustment strategy update summary for the review of F. Batlle (ACG) and J. Rapisardi (OMM). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise 40 year Commonwealth trust fund analysis for comments provided by D. Barrett (ACG). |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Participate in working session with S. Uhland (OMM), J. Rapisardi (OMM), and M. Kremer (OMM) to review the Plan of Adjustment update presentation. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise the Plan of Adjustment update presentation for comments provided by N. Mitchel (OMM) on Plan of Adjustment Strategy. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare 40 year Commonwealth trust fund analysis for inclusion within the Plan of Adjustment update presentation based on Moody's own source to revenue metrics. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the Plan of Adjustment update presentation for comments provided by F. Battle (ACG) on General Obligation bondholders, mediation timeframe and Plan of Adjustment strategy. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the Plan of Adjustment update presentation for comments provided by J. Rapisardi (OMM) on the meditation timeframe. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise the Plan of Adjustment update presentation for comments provided by F. Battle (ACG) on the pros and cons of the Plan of Adjustment strategy. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Plan of Adjustment update presentation for comments provided by D. Barrett (ACG) on capital tables and debt recovery. |
| PR | 54 | Nilsen, Patrick | 11/7/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with A. Martinez (GDB) to discuss the Commonwealth capital structure and capital tables. |
| PR | 3 | Nilsen, Patrick | 11/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with S. Van Camp (McKinsey) to discuss the healthcare scenarios included within the fiscal plan. |
| PR | 201 | Nilsen, Patrick | 11/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the inclusion of Moody's own source to revenue metrics within the Commonwealth trust fund analysis. |
| PR | 56 | Burkett, Matthew | 11/7/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Review PRIDCO due diligence materials prior to upload in shared data room. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Participate in meeting at PRIDCO with representatives of AAFAF, K. Rosado (ACG), and J. Verdeja (ACG) to present the PRIDCO business plan and obtain feedback. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Participate in meeting with K. Rosado (ACG) and J. Verdeja (ACG) to discuss next steps regarding PRIDCO restructuring. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Prepare draft presentation for creditor review regarding PRIDCO status update. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Revise PRIDCO status update presentation for Governor. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Review follow-up information request prepared by J. Verdeja (ACG) before sending to representatives of PRIDCO. |
| PR | 56 | Cerone, Samantha | 11/7/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Provide feedback on revenue projection model prepared by J. Verdeja (ACG). |
| Outside PR | 56 | Rosado, Kasey | 11/7/2018 | 1.8 | \$ 875.00 | \$ 1,575.00 | Participate in meeting at PRIDCO with representatives of AAFAF, S. Cerone (ACG), and J. Verdeja (ACG) to present the PRIDCO business plan and obtain feedback. |
| Outside PR | 56 | Rosado, Kasey | 11/7/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate in meeting with J. Verdeja (ACG) and S. Cerone (ACG) to discuss next steps regarding PRIDCO restructuring. |
| Outside PR | 56 | Rosado, Kasey | 11/7/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Outline next steps and follow-up items in preparation for discussion with representatives of AAFAF, S. Cerone (ACG), and J. Verdeja (ACG). |
| Outside PR | 56 | Rosado, Kasey | 11/7/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Incorporate feedback provided by representatives of AAFAF into PRIDCO business plan in preparation for meeting with representatives of PRIDCO. |
| Outside PR | 56 | Rosado, Kasey | 11/7/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and provide feedback to S. Cerone (ACG) on PRIDCO status update presentation for creditors. |
| PR | 56 | Verdeja, Julio | 11/7/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Participate in meeting at PRIDCO with representatives of AAFAF, S. Cerone (ACG), and K. Rosado (ACG) to present the PRIDCO business plan and obtain feedback. |
| PR | 56 | Verdeja, Julio | 11/7/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in meeting with K. Rosado (ACG) and S. Cerone (ACG) to discuss next steps regarding PRIDCO restructuring. |
| PR | 56 | Verdeja, Julio | 11/7/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with PRIDCO management regarding creditors' due diligence requests. |
| PR | 57 | Battle, Fernando | 11/7/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting representatives of Citi, FOMB and Ad Hoc group principals and advisors to discuss latest counterproposal. |
| PR | 57 | Battle, Fernando | 11/7/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with J. Gavin (Citi) to discuss upcoming meeting with Ad Hoc group and FOMB. |
| PR | 57 | Battle, Fernando | 11/7/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with N. Mitchell (OM) to discuss next steps related to Ad Hoc counterproposal. |
| PR | 200 | Alvarez, Charles | 11/7/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Analyze COFINA Plan of Adjustment to identify closing costs. |
| PR | 200 | Alvarez, Charles | 11/7/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare summary overview of COFINA closing costs for F. Battle (ACG). |
| PR | 200 | Alvarez, Charles | 11/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) and M. Lotito (OMM) regarding COFINA closing costs. |
| PR | 200 | Alvarez, Charles | 11/7/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Torres (ACG) regarding COFINA closing costs. |
| PR | 200 | Battle, Fernando | 11/7/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of O'Melveny & Myers, Proskauer, FOMB, Citi and AAFAF to discuss COFINA Plan Of Adjustment status. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 201 | Barrett, Dennis | 11/7/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with F. Battle (ACG) to review comments to final draft of presentation to the Governor on Plan Of Adjustment scenarios. |
| PR | 201 | Battle, Fernando | 11/7/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with D. Barrett (ACG) to review comments to final draft of presentation to the Governor on Plan Of Adjustment scenarios. |
| PR | 201 | Battle, Fernando | 11/7/2018 | 3.3 | \$ 875.00 | \$ 2,887.50 | Review and finalize presentation for the Governor prior to submission. |
| PR | 201 | Battle, Fernando | 11/7/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with B. Meyers (Ducera) and representatives of Citi to discuss General Obligation Ad Hoc group approach to General Obligation settlement. |
| PR | 201 | Battle, Fernando | 11/7/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate in meeting with representatives of Citi to discuss next steps with General Obligation settlement. |
| PR | 201 | Llompert, Sofia | 11/7/2018 | 3.6 | \$ 330.00 | \$ 1,188.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect new scenarios based on Moody's metrics for analysis of debt recoveries. |
| PR | 202 | Leake, Paul | 11/7/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review and prepare analysis of PBA debt outstanding report by series as of June 30, 2018 provided by A. Perez (AAFAF) to reconcile with Commonwealth Debt Model. |
| PR | 202 | Leake, Paul | 11/7/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Apply changes to Commonwealth Debt Model (PBA) based on conversation with A. Perez (AAFAF). |
| PR | 202 | Leake, Paul | 11/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare questions for meeting with A. Perez (AAFAF) on PBA debt outstanding report as of June 30, 2018. |
| PR | 209 | Leake, Paul | 11/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Apply changes to Commonwealth Debt Model (PRIFA) based on conversation with A. Perez (AAFAF). |
| Outside PR | 209 | Rosado, Kasey | 11/7/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Review summary of PRIFA-Ports bond indenture documents and counsel notes on transaction alternatives. |
| PR | 210 | Cerone, Samantha | 11/7/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Review next steps in PRPA due diligence efforts and restructuring path. |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 1.9 | \$ 285.00 | \$ 541.50 | Prepare analysis of projected passenger, cargo and weight volumes through FY2028 for inclusion in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare analysis of PRPA capital structure for inclusion in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Revise PRPA financial model to incorporate assumptions from the 10.23 Certified Fiscal Plan PRPA 5-year forecast. |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Send list of due diligence questions to C. Campillo (P3) and L. Femenias (P3) regarding San Juan Cruise Terminal Request for Qualifications. |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Discuss outstanding due diligence requests with J. Rodriguez (PRPA). |
| PR | 210 | Verdeja, Julio | 11/7/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Discuss request for list of PRPA collateral obligation assets with M. Gonzalez (AAFAF). |
| Outside PR | 213 | Rosado, Kasey | 11/7/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of AAFAF and Bank of America regarding current state of UPR credit and next steps to extend forbearance beyond 2018. |
| PR | 214 | Squiers, Jay | 11/7/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Correspond with J. Battle (ACG) regarding the status of the assessment report for the BCMG unsolicited proposal. |
| Outside PR | 3 | Barrett, Dennis | 11/8/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with J. Verdeja (ACG) and G. Rodriguez (DOJ) regarding certified fiscal plan savings for the Department of Justice (partial). |
| PR | 3 | Battle, Fernando | 11/8/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Shah (McKinsey) to discuss certified fiscal plan assumptions. |
| PR | 3 | Battle, Juan Carlos | 11/8/2018 | 1.4 | \$ 650.00 | \$ 910.00 | Participate in meeting with M. Yassin (AAFAF) to discuss strategy for fiscal agency role development at AAFAF. |
| PR | 3 | Burkett, Matthew | 11/8/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss status of monthly reporting packages received and next steps prior to reporting deadline. |
| PR | 3 | Burkett, Matthew | 11/8/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Review and aggregate statistics for C. Gonzalez (AAFAF) on agency reporting packages. |
| Outside PR | 3 | Rosado, Kasey | 11/8/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with Department of Justice representative regarding Fiscal Plan measures and how best to implement savings. |
| PR | 3 | Verdeja, Julio | 11/8/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with D. Barrett (ACG) and G. Rodriguez (DOJ) regarding certified fiscal plan savings for the Department of Justice. |
| Outside PR | 25 | Maldonado, Andrew | 11/8/2018 | 2.8 | \$ 450.00 | \$ 1,260.00 | Revise and review time detail based on comments from D. Barrett (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 11/8/2018 | 1.9 | \$ 450.00 | \$ 855.00 | Consolidate expenses for the September fee statement. |
| Outside PR | 25 | Parker, Christine | 11/8/2018 | 2.8 | \$ 200.00 | \$ 560.00 | Reconcile code 56 meetings within Exhibit C of September monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 11/8/2018 | 2.0 | \$ 200.00 | \$ 400.00 | Reconcile remaining meetings in Exhibit C of September monthly fee statement. |
| PR | 201 | Alvarez, Charles | 11/8/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Commonwealth Plan of Adjustment timeline for incorporation into the Commonwealth Plan of Adjustment update presentation. |
| PR | 54 | Alvarez, Charles | 11/8/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review 2014 Commonwealth Comprehensive Annual Financial Report to determine debt service and revenue by issuer. |
| PR | 201 | Alvarez, Charles | 11/8/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Plan of Adjustment timeline for comments provided by P. Nilsen (ACG). |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Alvarez, Charles | 11/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding Plan of Adjustment timeline for incorporation into the Commonwealth Plan of Adjustment presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/8/2018 | 2.4 | \$ 775.00 | \$ 1,860.00 | Revise Commonwealth Plan of Adjustment update presentation based on comments provided by F. Batlle (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/8/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review and provide comments on current draft of Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/8/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare "Implications of Certified Fiscal Plan on POA Strategy" for inclusion in the Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 54 | Barrett, Dennis | 11/8/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Prepare "Update for Other Credits - PREPA" for inclusion in the Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 54 | Barrett, Dennis | 11/8/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Prepare "Update for Other Credits - PRASA" for inclusion in the Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 54 | Barrett, Dennis | 11/8/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Prepare "Update for Other Credits - PRIDCO" for inclusion in the Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 54 | Barrett, Dennis | 11/8/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare "Update for Other Credits - PRIFA" for inclusion in the Plan of Adjustment update presentation. |
| Outside PR | 54 | Barrett, Dennis | 11/8/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Prepare "Update for Other Credits - UPR" for inclusion in the Commonwealth Plan of Adjustment update presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/8/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding debt sustainability scenarios for inclusion within the Plan of Adjustment status update presentation. |
| PR | 54 | Levantis, James | 11/8/2018 | 2.0 | \$ 350.00 | \$ 700.00 | Review and revise Commonwealth Debt Model based on discussion with A. Perez (AAFAF). |
| PR | 201 | Llompert, Sofia | 11/8/2018 | 2.8 | \$ 330.00 | \$ 924.00 | Revise Plan of Adjustment presentation for the Governor of Puerto Rico for comments provided by representatives of O'Melveny & Myers. |
| PR | 54 | Llompert, Sofia | 11/8/2018 | 1.5 | \$ 330.00 | \$ 495.00 | Review public financial documents for historical debt service information for constitutional debt limit analysis. |
| PR | 201 | Nilsen, Patrick | 11/8/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Plan of Adjustment update presentation for comments provided by S. Uhland (OMM), F. Batlle (ACG), and J. Rapisardi (OMM). |
| PR | 201 | Nilsen, Patrick | 11/8/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Plan of Adjustment update presentation for comments provided by F. Batlle (ACG). |
| PR | 201 | Nilsen, Patrick | 11/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding debt sustainability scenarios for inclusion within the Commonwealth Plan of Adjustment update presentation. |
| PR | 54 | Nilsen, Patrick | 11/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding the preparation of the constitutional debt service analysis. |
| PR | 201 | Nilsen, Patrick | 11/8/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare fiscal plan scenario without federal disaster recovery for the review of F. Batlle (ACG). |
| PR | 56 | Cerone, Samantha | 11/8/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with J. Bozek (V2A) to discuss the proposed DDEC reorganization. |
| Outside PR | 56 | Rosado, Kasey | 11/8/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review outstanding items in relation to PRIDCO restructuring and provide feedback for follow up discussions. |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Prepare COFINA Closing Costs summary presentation for the review of F. Batlle (ACG). |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise COFINA Closing Costs summary presentation for comments made by M. Lotito (OMM). |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise COFINA Closing Costs summary presentation for the inclusion of PSA fees. |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise COFINA Closing Costs summary presentation for the inclusion of sources and uses. |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Lotito (OMM) regarding COFINA closing costs. |
| PR | 200 | Alvarez, Charles | 11/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review COFINA Closing Costs summary presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/8/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Participate in working session with F. Batlle (ACG), P. Nilsen (ACG), S. Uhland (OMM), J. Rapisardi (OMM) to discuss the Plan of Adjustment strategy session with the Governor. |
| PR | 201 | Battle, Fernando | 11/8/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in working session with D. Barrett (ACG), P. Nilsen (ACG), S. Uhland (OMM), J. Rapisardi (OMM) to discuss the Plan of Adjustment strategy session with the Governor (partial). |
| PR | 201 | Battle, Fernando | 11/8/2018 | 3.8 | \$ 875.00 | \$ 3,325.00 | Participate in meeting with the Governor and C. Sobrino (AAFAF) to discuss Plan Of Adjustment presentation. |
| PR | 201 | Battle, Fernando | 11/8/2018 | 2.9 | \$ 875.00 | \$ 2,537.50 | Review and edit presentation to the Governor on Plan Of Adjustment strategy. |
| PR | 201 | Battle, Fernando | 11/8/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Barrett (ACG) to review presentation to the Governor on Plan Of Adjustment scenarios. |
| PR | 201 | Battle, Fernando | 11/8/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with R. Romeu (Devtech) to discuss debt sustainability model. |
| PR | 201 | Nilsen, Patrick | 11/8/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in working session with D. Barrett (ACG), F. Batlle (ACG), S. Uhland (OMM), J. Rapisardi (OMM) to discuss the Plan of Adjustment strategy session with the Governor. |
| PR | 210 | Cerone, Samantha | 11/8/2018 | 1.8 | \$ 675.00 | \$ 1,215.00 | Participate in meeting with R. Peraza (PRPA) and J. Verdeja (ACG) to discuss aviation operations. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|---|
| PR | 210 | Cerone, Samantha | 11/8/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Participate in meeting with R. Rodriguez (PRPA) and J. Verdeja (ACG) to discuss aviation operating statistics for revenue projection analysis. |
| PR | 210 | Cerone, Samantha | 11/8/2018 | 2.7 | \$ 675.00 | \$ 1,822.50 | Participate in meeting with R. Rodriguez (PRPA), R. Peraza (PRPA) and J. Verdeja (ACG) to discuss maritime operations for income projection analysis. |
| PR | 210 | Cerone, Samantha | 11/8/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Participate in meeting with K. Rosado (ACG) and J. Verdeja (ACG) to discuss next steps regarding PRPA due diligence. |
| Outside PR | 210 | Rosado, Kasey | 11/8/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate in meeting with S. Cerone (ACG) and J. Verdeja (ACG) to discuss next steps regarding PRPA due diligence. |
| Outside PR | 210 | Rosado, Kasey | 11/8/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review summary of maritime and aviation operations in PRPA prepared by representatives of Ankura after site visit. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 2.7 | \$ 285.00 | \$ 769.50 | Participate in meeting with R. Rodriguez (PRPA), R. Peraza (PRPA) and S. Cerone (ACG) to discuss maritime operations for income projection analysis. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Participate in meeting with R. Peraza (PRPA) and S. Cerone (ACG) to discuss aviation operations. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Participate in meeting with R. Rodriguez (PRPA) and S. Cerone (ACG) to discuss aviation operating statistics for revenue projection analysis. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Participate in meeting with K. Rosado (ACG) and S. Cerone (ACG) to discuss next steps regarding PRPA due diligence. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Prepare and circulate summary of interviews conducted and information gathered during site visit to PRPA. |
| PR | 210 | Verdeja, Julio | 11/8/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with E. Armenteros (CM) regarding PRPA liquidity model. |
| PR | 214 | Squiers, Jay | 11/8/2018 | 0.8 | \$ 785.00 | \$ 628.00 | Review historical CRIM annual reports for use within the BCMG unsolicited proposal assessment report. |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Prepare requests to agencies regarding missing files in reporting package submissions. |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Update the implementation tracker with personnel and non-personnel savings to include new agency submissions to be used in implementation reporting status update call with C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.5 | \$ 475.00 | \$ 237.50 | Update implementation reporting tracker with agency savings submissions. |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Prepare agency savings report submissions files in preparation for submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Update summary statistics of agency savings submissions incorporating new submissions to be used in status update for C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 11/9/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Review and aggregate monthly reporting package submissions by submissions type - savings report, implementation plan, structural reform. |
| Outside PR | 25 | Barrett, Dennis | 11/9/2018 | 3.3 | \$ 775.00 | \$ 2,557.50 | Review and edit August time entries for August Fee Statement. |
| Outside PR | 25 | Barrett, Dennis | 11/9/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Maldonado (ACG) regarding August fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 11/9/2018 | 2.5 | \$ 450.00 | \$ 1,125.00 | Continue consolidation of expenses for the September fee statement. |
| Outside PR | 25 | Maldonado, Andrew | 11/9/2018 | 2.1 | \$ 450.00 | \$ 945.00 | Revise and review time detail based on comments from F. Batlle (ACG). |
| Outside PR | 25 | Maldonado, Andrew | 11/9/2018 | 1.6 | \$ 450.00 | \$ 720.00 | Consolidate and organize September receipts for inclusion into September Fee Statement. |
| Outside PR | 25 | Maldonado, Andrew | 11/9/2018 | 1.4 | \$ 450.00 | \$ 630.00 | Revise expense descriptions for the September fee statement. |
| Outside PR | 54 | Barrett, Dennis | 11/9/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Participate in meeting with P. Nilsen (ACG) regarding Commonwealth debt sizing model assumptions and modeling. |
| Outside PR | 54 | Barrett, Dennis | 11/9/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with P. Nilsen (ACG) regarding comments to the Commonwealth debt sizing model. |
| PR | 201 | Llompарт, Sofia | 11/9/2018 | 2.6 | \$ 330.00 | \$ 858.00 | Prepare implied working capital analysis for the review of P. Nilsen (ACG). |
| PR | 54 | Llompарт, Sofia | 11/9/2018 | 2.3 | \$ 330.00 | \$ 759.00 | Review public financial documents for historical debt service information for constitutional debt limit analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Participate in meeting with D. Barrett (ACG) regarding Commonwealth debt sizing model assumptions and modeling. |
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with D. Barrett (ACG) regarding comments to the Commonwealth debt sizing model. |
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth Debt Capacity model based on the latest information on claims outstanding and cash available for debt service. |
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review 2014 General Obligation Series A official statements to determine the historical constitutional debt service limit analyses performed by the Commonwealth. |
| Outside PR | 201 | Nilsen, Patrick | 11/9/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and send final Plan of Adjustment update presentation to representatives of O'Melveny & Myers. |
| Outside PR | 201 | Nilsen, Patrick | 11/9/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Review and provide comments on the Commonwealth implied working capital analysis prepared by S. Llompарт (ACG). |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding the preparation of the Commonwealth implied working capital balance analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/9/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) regarding the analysis of the constitutional debt service limit. |
| Outside PR | 201 | Rosado, Kasey | 11/9/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review Commonwealth Plan Of Adjustment update presentation. |
| Outside PR | 54 | Rosado, Kasey | 11/9/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review Collateral and Perfection analysis prepared by O'Melveny and Myers. |
| Outside PR | 54 | Rosado, Kasey | 11/9/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review latest Puerto Rico Market and Pricing Update prepared by Bank of America. |
| Outside PR | 56 | Rosado, Kasey | 11/9/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with representatives of Ankura regarding status of outstanding items related to PRIDCO restructuring. |
| Outside PR | 57 | Battle, Fernando | 11/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss PREPA Ad Hoc proposal. |
| Outside PR | 57 | Battle, Fernando | 11/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to discuss Ad Hoc proposal gating issues. |
| Outside PR | 57 | Battle, Fernando | 11/9/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with T. Filsinger (Filsinger) and N. Mitchell (OMM) to discuss timing of San Juan 5 & 6 conversions and potential impact of savings. |
| Outside PR | 57 | Nilsen, Patrick | 11/9/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the PREPA capitalization table. |
| Outside PR | 200 | Alvarez, Charles | 11/9/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Participate on call with F. Battle (ACG) regarding COFINA restructuring closing costs sources and uses analysis. |
| Outside PR | 200 | Alvarez, Charles | 11/9/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise COFINA closing costs summary presentation for comments made by F. Battle (ACG). |
| Outside PR | 200 | Alvarez, Charles | 11/9/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Finalize COFINA closing costs summary presentation. |
| Outside PR | 200 | Alvarez, Charles | 11/9/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with M. Lotito (OMM) and S. Uhland (OMM) regarding analysis on COFINA closing costs. |
| Outside PR | 200 | Battle, Fernando | 11/9/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Alvarez (ACG) regarding COFINA restructuring closing costs sources and uses analysis. |
| Outside PR | 200 | Battle, Fernando | 11/9/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of O'Melveny & Myers, PMA, Nixon Peabody, and AAFAF to discuss COFINA indenture. |
| Outside PR | 201 | Alvarez, Charles | 11/9/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in call with F. Battle (ACG), D. Barrett (ACG), S. Llompert (ACG), and P. Nilsen (ACG) to discuss the workstreams relating to the Commonwealth Cash analysis, Pension analysis, and Debt Sustainability scenarios. |
| Outside PR | 201 | Barrett, Dennis | 11/9/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Participate in call with F. Battle (ACG), P. Nilsen (ACG), S. Llompert (ACG), and C. Alvarez (ACG) to discuss the workstreams relating to the Commonwealth Cash analysis, Pension analysis, and Debt Sustainability scenarios. |
| Outside PR | 201 | Barrett, Dennis | 11/9/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Prepare template for each of the debt restructuring scenarios for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Battle, Fernando | 11/9/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in call with D. Barrett (ACG), P. Nilsen (ACG), S. Llompert (ACG), and C. Alvarez (ACG) to discuss the workstreams relating to the Commonwealth Cash analysis, Pension analysis, and Debt Sustainability scenarios. |
| Outside PR | 201 | Battle, Fernando | 11/9/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) regarding General Obligation restructuring strategy. |
| Outside PR | 201 | Battle, Fernando | 11/9/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with J. Rodriguez (BAML) to discuss scenarios to be used in Plan of Adjustment strategy. |
| Outside PR | 201 | Battle, Fernando | 11/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with K. Lavin (ACG) to discuss strategy related to General Obligation restructuring. |
| Outside PR | 201 | Battle, Fernando | 11/9/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rapisardi (OMM) regarding next steps related to General Obligation restructuring strategy plan. |
| PR | 201 | Llompert, Sofia | 11/9/2018 | 1.5 | \$ 330.00 | \$ 495.00 | Participate in call with D. Barrett (ACG), P. Nilsen (ACG), F. Battle (ACG), and C. Alvarez (ACG) to discuss the workstreams relating to the Commonwealth Cash analysis, Pension analysis, and Debt Sustainability scenarios. |
| Outside PR | 201 | Nilsen, Patrick | 11/9/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in call with F. Battle (ACG), D. Barrett (ACG), S. Llompert (ACG), and C. Alvarez (ACG) to discuss the workstreams relating to the Commonwealth Cash analysis, Pension analysis, and Debt Sustainability scenarios. |
| Outside PR | 202 | Leake, Paul | 11/9/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare Commonwealth claims outstanding bridge between PBA claims outstanding to debt outstanding. |
| PR | 207 | Battle, Juan Carlos | 11/9/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on call with C. Sobrino (AAFAF) and M. Imber (Eisner) to discuss Legacy Trust Obligation concept in connection with ERS pension system and Paygo. |
| Outside PR | 207 | Leake, Paul | 11/9/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare Commonwealth claims outstanding bridge between ERS claims outstanding to debt outstanding. |
| Outside PR | 210 | Battle, Fernando | 11/9/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with N. Mitchell (OMM), M. Figueroa (DLA) and J. Battle (ACG) to discuss strategies to address challenges to PRPA P3 Authority project and GDB-PRPA debt. |
| PR | 210 | Battle, Juan Carlos | 11/9/2018 | 0.7 | \$ 650.00 | \$ 455.00 | Participate on call with N. Mitchell (OMM), M. Figueroa (DLA) and F. Battle (ACG) to discuss strategies to address challenges to PRPA P3 Authority project and GDB-PRPA debt. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate in meeting with representatives of PRPA and J. Verdeja (ACG) to discuss outstanding contracts and leases. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Participate in meeting with J. Mojica (PRPA) and J. Verdeja (ACG) to discuss federal funds projection. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 3.1 | \$ 675.00 | \$ 2,092.50 | Review list of outstanding aviation contracts to determine rental income for aviation operations. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Cerone, Samantha | 11/9/2018 | 2.4 | \$ 675.00 | \$ 1,620.00 | Review list of outstanding maritime contracts to determine rental income for maritime operations. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Prepare overview of maritime assets to incorporate into PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Prepare overview of aviation assets to incorporate into PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/9/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Revise current due diligence request list to determine outstanding information requests to send to representatives of PRPA. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with representatives of PRPA and S. Cerone (ACG) to discuss outstanding contracts and leases. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in meeting with J. Mojica (PRPA) and S. Cerone (ACG) to discuss federal funds projection. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 2.3 | \$ 285.00 | \$ 655.50 | Review operating statistics data provided by representatives of PRPA to determine maritime and aviation revenue projections in PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Revise PRPA due diligence request list based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Prepare analysis of historical growth rates in PRPA FY13-FY17 income statements for PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare analysis of historical revenue mix in PRPA FY13-FY17 income statements for PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare analysis of historical margins in PRPA FY13-FY17 income statements for PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare list of information items to follow up with representatives of P3 Authority and P3 Authority counsel as requested by J. Battle (ACG). |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with representatives of PRPA regarding updated due diligence request list. |
| PR | 210 | Verdeja, Julio | 11/9/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Correspond with R. Peraza (PRPA) regarding request for list containing aviation and maritime assets. |
| PR | 55 | Battle, Juan Carlos | 11/9/2018 | 0.4 | \$ 650.00 | \$ 260.00 | Prepare for strategy meeting requested by A. Camporreale (AAFAF) and J. Santiago (AAFAF) to discuss debt restructuring strategy of PRASA. |
| Outside PR | 213 | Leake, Paul | 11/9/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare Commonwealth claims outstanding bridge between UPR claims outstanding to debt outstanding. |
| Outside PR | 213 | Rosado, Kasey | 11/9/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review debt capacity analyses prepared by Bank of America. |
| PR | 214 | Battle, Juan Carlos | 11/9/2018 | 1.7 | \$ 650.00 | \$ 1,105.00 | Review and provide comments on the BCMG assessment report in connection with evaluation of unsolicited P3 proposal. |
| Outside PR | 3 | Burkett, Matthew | 11/10/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Participate on call with C. Gonzalez (AAFAF) to discuss reporting package status, next steps and assignments. |
| Outside PR | 25 | Battle, Fernando | 11/10/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review AAFAF August fee app and expense statement. |
| PR | 210 | Verdeja, Julio | 11/10/2018 | 3.0 | \$ 285.00 | \$ 855.00 | Prepare analysis projecting maritime revenue over a 10-year period for the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/10/2018 | 2.6 | \$ 285.00 | \$ 741.00 | Prepare analysis projecting aviation revenue over a 10-year period for the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/10/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Prepare analysis of maritime and aviation operations by breaking down revenues based on operating statistics for income projection analysis. |
| Outside PR | 3 | Burkett, Matthew | 11/11/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Prepare agency reporting statistics for discussion on conference call with C. Gonzalez (AAFAF). |
| Outside PR | 25 | Battle, Fernando | 11/11/2018 | 2.4 | \$ 875.00 | \$ 2,100.00 | Review and prepare August fee application to be submitted to AAFAF. |
| Outside PR | 201 | Nilsen, Patrick | 11/11/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare 40 year Commonwealth trust fund analysis based on the implied debt capacities of the Top 10 Average United States. |
| Outside PR | 201 | Nilsen, Patrick | 11/11/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare 40 year Commonwealth trust fund analysis based on the implied debt capacities of the Top 25 Average United States. |
| Outside PR | 54 | Nilsen, Patrick | 11/11/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare 40 year Commonwealth trust fund analysis based on the implied debt capacities of the average 50 Average United States. |
| Outside PR | 210 | Cerone, Samantha | 11/11/2018 | 1.1 | \$ 675.00 | \$ 742.50 | Review and provide feedback on revenue projection analysis prepared by J. Verdeja (ACG). |
| Outside PR | 210 | Cerone, Samantha | 11/11/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Prepare preliminary business overview for the PRPA business plan. |
| Outside PR | 210 | Cerone, Samantha | 11/11/2018 | 0.7 | \$ 675.00 | \$ 472.50 | Review PRPA employee roster to determine cost of salaries and benefits for FY18 for incorporation into PRPA financial model. |
| Outside PR | 210 | Cerone, Samantha | 11/11/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Review and provide feedback on revenue projection analysis prepared by J. Verdeja (ACG). |
| PR | 210 | Verdeja, Julio | 11/11/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Revise maritime and aviation revenue projection analysis based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/11/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Review year over year changes in capital assets in order to develop assumptions for other revenue line items in the PRPA financial model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| PR | 214 | Squiers, Jay | 11/11/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Review comments provided by J. Batlle (ACG) on BCMG unsolicited proposal assessment report. |
| Outside PR | 3 | Alvarez, Charles | 11/12/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Categorical Privilege log for appropriate Ankura staff. |
| Outside PR | 3 | Alvarez, Charles | 11/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review Categorical Privilege log circulated by A. Pavel (OMM). |
| Outside PR | 3 | Barrett, Dennis | 11/12/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review and provide comments on the categorical privilege log prepared by A. Pavel (OMM). |
| Outside PR | 3 | Barrett, Dennis | 11/12/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Review updated participation in VTP 3.0 data. |
| Outside PR | 3 | Batlle, Fernando | 11/12/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review tax reform legislation section of fiscal plan to compare to September fiscal plan submission. |
| Outside PR | 3 | Batlle, Fernando | 11/12/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with R. Romeu (DevTech) to discuss tax reform benefits to economy. |
| Outside PR | 3 | Batlle, Fernando | 11/12/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and provide comments to categorical privilege log. |
| Outside PR | 3 | Batlle, Fernando | 11/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review news articles regarding potential reduction in federal funding for Puerto Rico to assess impact on Commonwealth Debt Restructuring Scenarios model. |
| PR | 3 | Burkett, Matthew | 11/12/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Participate in meeting with C. Gonzalez (AAFAF) to provide status update of monthly submission of agency savings reports. |
| PR | 3 | Burkett, Matthew | 11/12/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Review agency reported savings to discuss with C. Gonzalez (AAFAF). |
| PR | 3 | Burkett, Matthew | 11/12/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Prepare requests to agencies regarding outstanding monthly reports. |
| PR | 3 | Burkett, Matthew | 11/12/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss plan to submit agency savings to FOMB. |
| Outside PR | 3 | Nilsen, Patrick | 11/12/2018 | 2.0 | \$ 350.00 | \$ 700.00 | Review and provide comments on the categorical privilege log prepared by A. Pavel (OMM). |
| Outside PR | 3 | Nilsen, Patrick | 11/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Pavel (OMM) regarding the cutoff dates within the latest categorical privilege log. |
| Outside PR | 3 | Rosado, Kasey | 11/12/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review status of agency monthly savings reported provided by M. Burkett (ACG). |
| Outside PR | 23 | Batlle, Fernando | 11/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with Ankura team to discuss status of weekly workstreams. |
| Outside PR | 25 | Barrett, Dennis | 11/12/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review F. Batlle (ACG) comments to August time detail. |
| Outside PR | 25 | Barrett, Dennis | 11/12/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with A. Maldonado (ACG) to address time entry comments provided by F. Batlle (ACG). |
| Outside PR | 25 | Barrett, Dennis | 11/12/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with A. Maldonado (ACG) regarding August fee statement questions on time entries. |
| Outside PR | 25 | Batlle, Fernando | 11/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Barrett (ACG) regarding August fee application. |
| Outside PR | 25 | Maldonado, Andrew | 11/12/2018 | 2.7 | \$ 450.00 | \$ 1,215.00 | Prepare Exhibits B through D for the September Fee Statement. |
| Outside PR | 25 | Maldonado, Andrew | 11/12/2018 | 1.8 | \$ 450.00 | \$ 810.00 | Assemble initial draft of September Fee Statement for D. Barrett (ACG) to review. |
| Outside PR | 54 | Alvarez, Charles | 11/12/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare bi-weekly creditor update presentation for the week ended 11/16/18. |
| Outside PR | 54 | Alvarez, Charles | 11/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise 9/7 Commonwealth Fiscal Plan healthcare inflation scenario for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Alvarez, Charles | 11/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise 10/23 Certified Fiscal Plan healthcare inflation scenario for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Barrett, Dennis | 11/12/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with R. Romeu (DevTech) and P. Nilsen (ACG) regarding the long term healthy surplus for the Commonwealth. |
| Outside PR | 54 | Barrett, Dennis | 11/12/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Participate in meeting with P. Nilsen (ACG) to review cash flow scenarios used in the debt restructuring model. |
| Outside PR | 54 | Barrett, Dennis | 11/12/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review Commonwealth debt sizing model prepared by P. Nilsen (ACG). |
| Outside PR | 54 | Batlle, Fernando | 11/12/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Prepare status of debt restructuring for weekly update report to be submitted to AAFAF and Governor. |
| Outside PR | 54 | Leake, Paul | 11/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise net general fund revenue data to include historical maximum debt service amount for General Obligation bonds. |
| Outside PR | 54 | Levantis, James | 11/12/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Model to incorporate redemptions activity up to and including 9/30/18. |
| Outside PR | 54 | Levantis, James | 11/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare a summary of Title III issuer claims outstanding within the Commonwealth Debt Model. |
| Outside PR | 54 | Levantis, James | 11/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Model to incorporate pricing data to 11/12/18. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Levantis, James | 11/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) to follow up on request for trustee reports for other issuers. |
| PR | 54 | Llompарт, Sofia | 11/12/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Review public financial documents for debt service historical information for constitutional debt limit analysis. |
| Outside PR | 54 | Nilsen, Patrick | 11/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate on call with R. Romeu (DevTech) and D. Barrett (ACG) regarding the long term surplus for the Commonwealth. |
| Outside PR | 54 | Nilsen, Patrick | 11/12/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in meeting with D. Barrett (ACG) to review cash flow scenarios used in the debt restructuring model. |
| Outside PR | 54 | Nilsen, Patrick | 11/12/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Commonwealth Debt Scenarios model for the review of D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments to C. Alvarez (ACG) regarding the healthcare inflation ceiling scenario. |
| Outside PR | 54 | Nilsen, Patrick | 11/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review and provide comments to J. Levantis (ACG) on the PR Credits Trading Update. |
| Outside PR | 213 | Rosado, Kasey | 11/12/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of Bluhaus and AAFAF on current state of operational metric review. |
| Outside PR | 57 | Batlle, Fernando | 11/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. San Miguel (ACG) to discuss PREPA transformation plan status. |
| Outside PR | 57 | Batlle, Fernando | 11/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review presentation to federal stakeholders regarding status of PREPA transformation efforts. |
| Outside PR | 57 | Leake, Paul | 11/12/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare Commonwealth claims outstanding bridge between PREPA claims outstanding to debt outstanding. |
| Outside PR | 200 | Batlle, Fernando | 11/12/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Uhland (OMM) to discuss COFINA closing costs estimates. |
| Outside PR | 201 | Alvarez, Charles | 11/12/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise 9/7 Commonwealth Fiscal Plan Medicaid funding scenario for the Commonwealth Debt Restructuring Scenarios model for comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Alvarez, Charles | 11/12/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise 10/23 Certified Fiscal Plan Medicaid funding scenario for the Commonwealth Debt Restructuring Scenarios model for comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/12/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Batlle (ACG) regarding presentation of the Commonwealth Debt Restructuring model. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) regarding presentation of the Commonwealth Debt Restructuring model. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation settlement strategy. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation restructuring strategy and to prepare for investor call. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with R. Romeu (DevTech) to discuss debt sustainability analysis methodology. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review General Obligation to COFINA comparison prepared by Bank of America regarding General Obligation settlement discussions. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review final version of presentation to AAFAF executive committee related to General Obligation mediation process. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with D. Barrett (ACG) regarding surplus metric to be utilized in financial modeling in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Svoiskyi (PWP) to discuss next steps related to General Obligation restructuring process. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Svoiskyi (PWP) to discuss status of General Obligation settlement discussion. |
| Outside PR | 201 | Batlle, Fernando | 11/12/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review and provide comments on the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/12/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare Commonwealth claims outstanding bridge between General Obligation claims outstanding to debt outstanding. |
| Outside PR | 201 | Levantis, James | 11/12/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review General Obligation trustee report for inclusion in the Commonwealth Debt Model. |
| Outside PR | 201 | Levantis, James | 11/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare a bridge analysis from the General Obligation trustee report to Commonwealth Debt Model. |
| Outside PR | 201 | Nilsen, Patrick | 11/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review Moody's US State debt medians for inclusion of information within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review long term healthy surplus research provided by R. Romeu (DevTech) for inclusion within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the healthcare inflation ceiling scenarios for inclusion within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 202 | Leake, Paul | 11/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise net general fund revenue analysis to include historical maximum debt service amount for PBA bonds. |
| Outside PR | 202 | Levantis, James | 11/12/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Review offering statements of bonds issued by PBA to identify maximum debt service outstanding in each year. |
| Outside PR | 203 | Leake, Paul | 11/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare Commonwealth claims outstanding bridge between PFC claims outstanding to debt outstanding. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 204 | Leake, Paul | 11/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare Commonwealth claims outstanding bridge between PRCCDA claims outstanding to debt outstanding. |
| PR | 207 | Llompert, Sofia | 11/12/2018 | 3.6 | \$ 330.00 | \$ 1,188.00 | Update ERS portfolio presentation with information received from C. Tirado (ERS). |
| Outside PR | 208 | Leake, Paul | 11/12/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare Commonwealth claims outstanding bridge between HTA claims outstanding to debt outstanding. |
| Outside PR | 210 | Cerone, Samantha | 11/12/2018 | 2.1 | \$ 675.00 | \$ 1,417.50 | Develop business overview for incorporation into the PRPA business plan. |
| Outside PR | 210 | Cerone, Samantha | 11/12/2018 | 1.4 | \$ 675.00 | \$ 945.00 | Provide feedback on income statement projection analyses prepared by J. Verdeja (ACG). |
| PR | 210 | Llompert, Sofia | 11/12/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Prepare lease maturity analysis relating to maritime and aviation contracts provided by PRPA management. |
| PR | 210 | Llompert, Sofia | 11/12/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Correspond with S. Cerone (ACG) regarding PRPA business plan and financial model. |
| Outside PR | 210 | Rosado, Kasey | 11/12/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review information on pay-go obligations for PRIDCO and PRIFA/PORTS. |
| Outside PR | 210 | Rosado, Kasey | 11/12/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Provide feedback on latest version of PRPA business plan and financial model analyses. |
| Outside PR | 210 | Rosado, Kasey | 11/12/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Verdeja (ACG) regarding current progress with PRPA. |
| PR | 210 | Verdeja, Julio | 11/12/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Prepare analysis projecting expense line items over a 10-year period for the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/12/2018 | 2.5 | \$ 285.00 | \$ 712.50 | Prepare analysis projecting other revenue line items over a 10-year period for PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/12/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Review historical financial information to develop assumptions for expense line items in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/12/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Revise PRPA financial model based on feedback provided by S. Cerone (ACG) to determine follow up items with PRPA management. |
| PR | 210 | Verdeja, Julio | 11/12/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with K. Rosado (ACG) to give update on progress with PRPA. |
| Outside PR | 213 | Barrett, Dennis | 11/12/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Review historical ERS pension benefits summary prepared by G. Bowen (Milliman). |
| Outside PR | 214 | Bhatia, Akshit | 11/12/2018 | 3.4 | \$ 400.00 | \$ 1,360.00 | Research and prepare notes regarding past and existing litigation for BCMG and MTAG Servicing LLC. |
| PR | 214 | Squiers, Jay | 11/12/2018 | 1.1 | \$ 785.00 | \$ 863.50 | Review historical CRIM data for use in the BCMG Unsolicited Proposal assessment report. |
| PR | 214 | Squiers, Jay | 11/12/2018 | 0.7 | \$ 785.00 | \$ 549.50 | Review information on BCMG litigation history. |
| PR | 214 | Squiers, Jay | 11/12/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Correspond with J. Battle (ACG) regarding P3-BCMG unsolicited proposal assessment report. |
| PR | 214 | Squiers, Jay | 11/12/2018 | 0.2 | \$ 785.00 | \$ 157.00 | Review and incorporate comments on unsolicited proposal assessment report provided by J. Battle (ACG). |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with C. Gonzalez (AAFAF) and M. Burkett (ACG) regarding October agency reporting packages. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare monthly reporting analysis for agency October savings as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise monthly reporting analysis for comments provided by M. Burkett (ACG). |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Labor Relations Board as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Vocational Rehabilitation Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the AACA as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Special Independent Prosecutor Panel as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Industrial Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Women's Advocate Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Utilities Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Culture as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Land Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Labor and Human Resources as requested by OCFO. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Cooperative Development Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Consumer Affairs as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the State Election Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Cooperative Development Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the OATRHH as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Veterans Advocate Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Investigation Prosecution Appeals Commission as requested by OCFO. |
| Outside PR | 3 | Barrett, Dennis | 11/13/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with A. Hernandez (AAFAF) and C. Anton (OCFO) regarding Uniform Healthcare analysis request. |
| Outside PR | 3 | Barrett, Dennis | 11/13/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Hernandez (AAFAF) regarding Uniform Healthcare analysis. |
| Outside PR | 3 | Battle, Fernando | 11/13/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide comments on the categorical privilege log prepared by A. Pavel (OMM). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate in meeting with C. Gonzalez (AAFAF) and C. Alvarez (ACG) regarding October agency reporting packages. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 2.9 | \$ 475.00 | \$ 1,377.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss efficiency improvements to the agency savings submission process. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Participate on call with the AAFAF Implementation team to determine strategy for contacting agencies concerning outstanding reports. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Participate in meeting with C. Gonzalez (OCFO) to review savings reported in current period and in the aggregate relative to FY19 Savings Targets in preparation for meeting with F. Pena (OCFO). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss metrics needed for reporting status of agency submissions to F. Pena (OCFO). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with A. Carrero (AAFAF) and C. Gonzalez (AAFAF) to discuss status of Structural Reform reporting. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare status of submission process for the review of C. Gonzalez (OCFO). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate in meeting with C. Gonzalez (OCFO) to discuss plan of action for agencies with outstanding savings report. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Prepare summary statistics on the November reporting cycle agency savings submission for briefing to F. Pena (OCFO). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate in meeting with C. Gonzalez (OCFO) to discuss plan year-to-date savings reported by category in preparation for meeting with F. Pena (OCFO). |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate in meeting with L. Blanco (BH) regarding agency reports and structural reform progress reports. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Participate in meeting with C. Gonzalez (OCFO) action items for day pertaining to agency reporting process. |
| PR | 3 | Burkett, Matthew | 11/13/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Correspond with C. Gonzalez (AAFAF) to provide a status update on agency reported savings. |
| Outside PR | 3 | Rosado, Kasey | 11/13/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Conduct research on recent policies and measures proposed and assess overall impact to the Commonwealth. |
| Outside PR | 3 | Rosado, Kasey | 11/13/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review statistics on agency reporting packages provided by M. Burkett. |
| Outside PR | 23 | Barrett, Dennis | 11/13/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in weekly advisor update call with representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 23 | Battle, Fernando | 11/13/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in weekly advisor update call with representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 23 | Rosado, Kasey | 11/13/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in weekly advisor update call with representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 25 | Maldonado, Andrew | 11/13/2018 | 1.6 | \$ 450.00 | \$ 720.00 | Update September Fee Statement based on comments from D. Barrett (ACG). |
| PR | 54 | Alvarez, Charles | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise bi-weekly creditor update presentation for PREPA updated cashflows provided by G. Germeroth (Filsinger). |
| PR | 54 | Alvarez, Charles | 11/13/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with G. Germeroth (Filsinger) regarding PREPA cashflows for inclusion in the bi-weekly creditor update. |
| Outside PR | 54 | Barrett, Dennis | 11/13/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG) and J. Rodriguez (BAML) to discuss differences between COFINA and General Obligation credit structures. |
| Outside PR | 201 | Barrett, Dennis | 11/13/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review TSA minimum cash analysis provided by J. York (CM). |
| Outside PR | 54 | Barrett, Dennis | 11/13/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with J. York (CM) regarding TSA minimum cash analysis assumptions. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Barrett, Dennis | 11/13/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Revise template for each of the debt restructuring scenarios based on comments provided by F. Batlle (ACG). |
| Outside PR | 54 | Barrett, Dennis | 11/13/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding the sensitivity tables within the Commonwealth Debt Scenarios presentation. |
| Outside PR | 201 | Batlle, Fernando | 11/13/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) and J. Rodriguez (BAML) to discuss differences between COFINA and General Obligation credit structures. |
| Outside PR | 54 | Levantis, James | 11/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise scenario analyses within the Commonwealth Debt Scenarios model based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare the PR Credits Trading Update for the review of P. Nilsen (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the sensitivity tables within the Commonwealth Debt Scenarios presentation. |
| Outside PR | 200 | Barrett, Dennis | 11/13/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives from Bank of America and O'Melveny & Myers regarding COFINA cash rounding. |
| Outside PR | 200 | Batlle, Fernando | 11/13/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers, Bank of America, and Bluhaus to discuss implications of debt restructuring under title 3 vs title 6. |
| Outside PR | 200 | Batlle, Fernando | 11/13/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Research information to include in syndicate selection for COFINA restructuring. |
| Outside PR | 200 | Batlle, Fernando | 11/13/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss COFINA ratings approach. |
| PR | 200 | Batlle, Juan Carlos | 11/13/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate in meeting with J. Santiago (AAFAF) to discuss recommendations of composition and economic terms of banking syndicate for COFINA Plan of Adjustment. |
| Outside PR | 201 | Barrett, Dennis | 11/13/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review and provide comments on Commonwealth Debt Restructuring presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/13/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare presentation outline for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/13/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Prepare assumptions summary of Commonwealth Debt Restructuring Scenarios model to be included in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/13/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare executive summary findings for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Batlle, Fernando | 11/13/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with N. Mitchell (OMM) regarding General Obligation restructuring and congressional views. |
| Outside PR | 201 | Batlle, Fernando | 11/13/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Romeu (DevTech) to discuss debt sustainability analysis research. |
| Outside PR | 201 | Batlle, Fernando | 11/13/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with P. Friedman (OMM) and R. Romeu (DevTech) to discuss confidentiality of debt sustainability analysis. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of cash flows for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of cash flows for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to include post trust deficits for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of cash flows for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of cash flows for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include post trust deficits for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare Commonwealth Debt Restructuring Scenarios presentation for D. Barrett (ACG) to review. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Restructuring Scenarios model to include post trust deficits for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Restructuring Scenarios model to include post trust deficits for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to include the year trust is exhausted for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to include the year trust is exhausted for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise Commonwealth Debt Restructuring Scenarios model to include year trust ended for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Restructuring Scenarios model to include hard debt recovery for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Restructuring Scenarios model to include hard debt recovery for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Restructuring Scenarios model to include year trust ended for each scenario using the average 50 states per Moody's metrics. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios model to include hard debt recovery for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios model to include hard debt recovery for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare analysis of Certified Fiscal Plan Cash Flows scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare analysis of 15% Reduction in Right-Sizing Savings scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare analysis of IMF Forecasts scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis of 25 bps Reduction in Structural Reforms impact on GNP scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare analysis of 25% Reduction to FEMA Public Assistance Disaster Relief Funding scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis of 100% Reduction to FEMA Public Assistance Disaster Relief Funding scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare analysis of Healthcare Inflation from June 29 Certified Fiscal Plan scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare analysis of No Pension Reform scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare analysis of September 7 Government Fiscal Plan scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare recovery analysis for the restructured debt scenarios for inclusion within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 2.5 | \$ 350.00 | \$ 875.00 | Prepare own source revenue scenarios for inclusion into the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare certified fiscal plan cash flow inputs for inclusion into the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare methodology summary of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare summary of cash flows and recoveries for all restructuring debt scenarios for inclusion within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/13/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Restructuring Scenarios presentation based on comments provided by D. Barrett (ACG). |
| Outside PR | 207 | Barrett, Dennis | 11/13/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with S. Llopart (ACG) regarding aggregate ERS pensioners impairment analysis. |
| PR | 207 | Llopart, Sofia | 11/13/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with D. Barrett (ACG) regarding aggregate ERS pensioners impairment analysis. |
| Outside PR | 209 | Leake, Paul | 11/13/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Commonwealth claims outstanding bridge between PRIFA claims outstanding to debt outstanding. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Participate in meeting with S. Llopart (ACG), K. Rosado (ACG), and J. Verdeja (ACG) to discuss PRPA financial model. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Participate in meeting with S. Llopart (ACG) and J. Verdeja (ACG) to discuss 10 year projection analysis and assumptions. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Participate on call with representatives of PRPA and J. Verdeja (ACG) to discuss revenue sources to be included in the PRPA financial model. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 1.5 | \$ 675.00 | \$ 1,012.50 | Revise draft of the PRPA business plan business overview section. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 1.1 | \$ 675.00 | \$ 742.50 | Revise draft of the PRPA business plan capital structure section. |
| PR | 210 | Cerone, Samantha | 11/13/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Discuss outstanding questions related to maritime and aviation operations with representatives of PRPA. |
| PR | 210 | Llopart, Sofia | 11/13/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Participate in meeting with K. Rosado (ACG), S. Cerone (ACG), and J. Verdeja (ACG) to discuss PRPA financial model. |
| PR | 210 | Llopart, Sofia | 11/13/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Participate in meeting with J. Verdeja (ACG) to discuss PRPA financial model. |
| PR | 210 | Llopart, Sofia | 11/13/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Participate in meeting with S. Cerone (ACG) and J. Verdeja (ACG) to discuss 10 year projection analysis and assumptions. |
| PR | 210 | Llopart, Sofia | 11/13/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise revenue assumptions in PRPA financial model to reflect updated category classifications. |
| PR | 210 | Llopart, Sofia | 11/13/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Review weighted average revenue analysis and related assumptions in PRPA financial model. |
| Outside PR | 210 | Rosado, Kasey | 11/13/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with S. Llopart (ACG), S. Cerone (ACG), and J. Verdeja (ACG) to discuss PRPA financial model. |
| Outside PR | 210 | Rosado, Kasey | 11/13/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review gathered due diligence materials in relation to PRPA operations and finances in order to verify assumptions in PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/13/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Participate in meeting with K. Rosado (ACG), S. Cerone (ACG), and S. Llopart (ACG) to discuss PRPA financial model. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Verdeja, Julio | 11/13/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Participate in meeting with S. Llompart (ACG) to discuss PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/13/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with S. Llompart (ACG) and S. Cerone (ACG) to discuss 10 year projection analysis and assumptions. |
| PR | 210 | Verdeja, Julio | 11/13/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate on call with representatives of PRPA and S. Cerone (ACG) to discuss revenue sources to be included in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/13/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise revenue and expense assumptions based on feedback provided by K. Rosado (ACG). |
| Outside PR | 213 | Barrett, Dennis | 11/13/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives from Ankura, Bluhaus, O'Melveny and Bank of America to align on status of UPR process and next steps. |
| Outside PR | 213 | Battle, Fernando | 11/13/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives from Ankura, Bluhaus, O'Melveny and Bank of America to align on status of UPR process and next steps (partial). |
| Outside PR | 213 | Battle, Fernando | 11/13/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Prepare restructuring timeline for UPR to be shared with AAFAF. |
| Outside PR | 213 | Nilsen, Patrick | 11/13/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives from Ankura, Bluhaus, O'Melveny and Bank of America to align on status of UPR process and next steps. |
| Outside PR | 213 | Nilsen, Patrick | 11/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with K. Rosado (ACG) regarding the UPR restructuring update call. |
| Outside PR | 213 | Nilsen, Patrick | 11/13/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with R. Gallagher (ACG) regarding UPR restructuring update call. |
| Outside PR | 213 | Rosado, Kasey | 11/13/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives from Ankura, Bluhaus, O'Melveny and Bank of America to align on status of UPR process and next steps. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Parole Board as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Citizen's Advocate Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Conservatory of Music as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the National Guard Institute Trust as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Housing as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Telecommunications Regulatory Board as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Agriculture as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Education as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Fine Arts as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Public Safety as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Justice as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Housing Financing Authority as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Corrections as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Families and Children Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Electoral Comptroller Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the State Insurance Fund Corporation as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Land Authority as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Puerto Rico National Guard as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Public Broadcasting Corporation as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Health Advocate Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Public Service Appeals Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Infrastructure Financing Authority as requested by OCFO. |
| Outside PR | 3 | Barrett, Dennis | 11/14/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on introductory call with representatives from OMB and Institute for State Effectiveness. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Battle, Fernando | 11/14/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of FOMB to discuss fiscal plan mapping to budget and fiscal plan assumptions. |
| Outside PR | 3 | Battle, Fernando | 11/14/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss the Commonwealth Restructuring Scenarios presentation. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 2.8 | \$ 475.00 | \$ 1,330.00 | Review agency savings submissions and assign level of risk based on the overall completeness and accuracy of savings numbers reported to be used meeting with F. Pena (OCFO) and C. Gonzalez (AAFAF). |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 2.6 | \$ 475.00 | \$ 1,235.00 | Develop risk metrics for classifying the quality of agency savings submissions in monthly reporting packages requested by C. Gonzalez (AFAF). |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss areas of risk in the submission process and metrics needed for reporting. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 1.0 | \$ 475.00 | \$ 475.00 | Participate in meeting with A. Carrero (AAFAF) and C. Gonzalez (AAFAF) to discuss the Workforce Innovation and Opportunity Act (WIOA) Structural Reform report. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Prepare summary of saving calculations broken down by personnel and non-personnel categories. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Update agency submission statistics and compile aggregate savings. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Conduct research into implementation materials distributed to agencies for K. Rosado (ACG) and M. Yassin (AAFAF). |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Review agency submissions and select examples of 'low' and 'high' risk example submissions for discussion with C. Gonzalez (OCFO) prior to applying risk criteria on all agencies. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Participate in meeting with C. Gonzalez (OCFO) to discuss risk measures for example agency submissions. |
| PR | 3 | Burkett, Matthew | 11/14/2018 | 0.2 | \$ 475.00 | \$ 95.00 | Update implementation tracker with risk assessment of agency savings submissions. |
| Outside PR | 3 | Nilsen, Patrick | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and provide fiscal plan models to M. Yassin (AAFAF). |
| Outside PR | 3 | Rosado, Kasey | 11/14/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review implementation reporting summary for the November reporting period provided by M. Burkett (ACG). |
| Outside PR | 23 | Battle, Fernando | 11/14/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with C. Alvarez (ACG) regarding bi-weekly creditor meeting presentation content. |
| Outside PR | 25 | Barrett, Dennis | 11/14/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Finalize and distribute to client august fee statement. |
| Outside PR | 25 | Battle, Fernando | 11/14/2018 | 2.6 | \$ 875.00 | \$ 2,275.00 | Review and provide comments on September fee application. |
| PR | 54 | Alvarez, Charles | 11/14/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise bi-weekly creditor update presentation for PRASA cashflows and recent events. |
| PR | 54 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise bi-weekly creditor update presentation for comments provided by G. Germeroth (Filsinger). |
| Outside PR | 54 | Levantis, James | 11/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise the PR Credits Trading Update for General Obligation and General Obligation Guaranteed bonds the review of P. Nilsen (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/14/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise the recovery analysis to include hard debt recoveries. |
| Outside PR | 54 | Nilsen, Patrick | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send fiscal plan scenarios analysis to J. Rodriguez (BAML). |
| Outside PR | 54 | Nilsen, Patrick | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 57 | Battle, Fernando | 11/14/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives from O'Melveny & Myers, Citi, Proskauer to discuss PREPA RSA terms. |
| Outside PR | 57 | Battle, Fernando | 11/14/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of O'Melveny & Myers, AAFAF, Bank of America, and PMA to discuss changes to disclosure statement. |
| Outside PR | 57 | Battle, Fernando | 11/14/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss PREPA RSA terms. |
| Outside PR | 200 | Battle, Fernando | 11/14/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with L. Alfaro (Barclays) to discuss COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 11/14/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives from BAML and AAFAF to discuss COFINA ratings request approach. |
| Outside PR | 200 | Battle, Fernando | 11/14/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Rapisardi (OMM) to discuss General Obligation mediation strategy. |
| PR | 200 | Battle, Juan Carlos | 11/14/2018 | 0.9 | \$ 650.00 | \$ 585.00 | Prepare memorandum for selection of banking syndicate recommendation to AAFAF's Board of Director at request of J. Santiago (AAFAF). |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate in working session with P. Leake (ACG) and J. Levantis (ACG) to discuss global comments to Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Participate on call with F. Battle (ACG) to discuss General Obligation model assumptions and alternative scenarios. |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Revise Commonwealth Debt Restructuring Scenarios presentation based on comments provided by F. Battle (ACG). |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review and provide comments on the Commonwealth Debt Restructuring Scenarios presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review Commonwealth Debt Restructuring Scenarios model prior to sending out Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of Bank of America to discuss the Commonwealth Debt Restructuring Scenarios presentation and solicit feedback. |
| Outside PR | 201 | Barrett, Dennis | 11/14/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with D. Barrett (ACG) regarding the recovery analysis within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Batlle, Fernando | 11/14/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with D. Barrett (ACG) to discuss General Obligation model assumptions and alternative scenarios. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate in working session with D. Barrett (ACG) and J. Levantis (ACG) to discuss global comments to Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate calculation of post trust disbursements for the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to include total recovery for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate calculation of post trust disbursements for the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate calculation of post trust disbursements for the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to include total recovery for each scenario using the top 25 states per Moody's metric summary. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include total recovery for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include general obligation recovery for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to include general obligation recovery for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Restructuring Scenarios model to include general obligation recovery for each scenario using the top 10 states per Moody's metric summary. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to include total recovery for each scenario using the average 50 states per Moody's metric summary. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to include general obligation recovery for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate calculation of post trust disbursements for post trust disbursements equals zero metric summary. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revises Commonwealth Debt Restructuring Scenarios presentation to include cash in recovery analysis for each scenario. |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revised Commonwealth Debt Restructuring presentation to include cash in recovery analysis (15% Reduction in Rightsizing Scenario). |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revised Commonwealth Debt Restructuring presentation to include cash in recovery analysis (IMF forecasts Scenario). |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revised Commonwealth Debt Restructuring presentation to include cash in recovery analysis (25bps reduction in Structural Reforms Scenario). |
| Outside PR | 201 | Leake, Paul | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revised Commonwealth Debt Restructuring presentation to include cash in recovery analysis (25% Reduction in FEMA Scenario). |
| Outside PR | 201 | Levantis, James | 11/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate in working session with P. Leake (ACG) and D. Barrett (ACG) to discuss global comments to Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/14/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise scenario analysis within the Commonwealth Debt Restructuring Scenarios presentation for all scenarios based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 11/14/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise recovery analysis within the Commonwealth Debt Restructuring presentation for all scenarios based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 11/14/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise sensitivity analysis within the Commonwealth Debt Restructuring presentation for all scenarios based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding revisions to be made to the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise the long term fiscal balance scenarios within the Commonwealth Debt Restructuring Scenarios model based on comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to J. Levantis (ACG) and P. Leake (ACG) regarding the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the Top 10 Moody's metric summary within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the discount rates used within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the recovery analysis within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 207 | Barrett, Dennis | 11/14/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with G. Bowen (Milliman), S. Llompert (ACG) and F. Batlle (ACG) to discuss impact of historical pension adjustments. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 207 | Battle, Fernando | 11/14/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with G. Bowen (Milliman), D. Barrett (ACG) and S. Llompарт (ACG) to discuss impact of historical pension adjustments. |
| PR | 207 | Llompарт, Sofia | 11/14/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Participate on call with G. Bowen (Milliman), D. Barrett (ACG) and F. Battle (ACG) to discuss impact of historical pension adjustments. |
| PR | 208 | Alvarez, Charles | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with J. Levantis (ACG), F. Battle (ACG) and representatives of O'Melveny & Myers and Alvarez & Marsal regarding the HTA due diligence requests from creditors. |
| PR | 208 | Alvarez, Charles | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Analyze creditor request letter regarding HTA mediation discovery requests in preparation of call with O'Melveny & Meyers, and Alvarez & Marsal. |
| PR | 208 | Alvarez, Charles | 11/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding diligence tracker of HTA discovery request. |
| PR | 208 | Alvarez, Charles | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Battle (ACG) regarding GDB loans and bonds for inclusion in the response letter to the HTA creditor request. |
| PR | 208 | Alvarez, Charles | 11/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Review and provide comments on diligence tracker of HTA creditor request prepared by J. Levantis (ACG). |
| Outside PR | 208 | Battle, Fernando | 11/14/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with J. Levantis (ACG), C. Alvarez (ACG) and representatives of O'Melveny & Myers and Alvarez & Marsal regarding the HTA due diligence requests from creditors. |
| Outside PR | 208 | Levantis, James | 11/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with F. Battle (ACG), C. Alvarez (ACG) and representatives of O'Melveny & Myers and Alvarez & Marsal regarding the HTA due diligence requests from creditors. |
| Outside PR | 208 | Levantis, James | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding action items from HTA diligence call with representatives of O'Melveny & Myers and Alvarez & Marsal. |
| Outside PR | 208 | Levantis, James | 11/14/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare a diligence tracker for HTA creditor requests based on the HTA due diligence call. |
| Outside PR | 208 | Levantis, James | 11/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise due diligence tracker for HTA creditor requests based comments provided by P. Kast (A&M). |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate in meeting with L. De Jesus (PRPA) and J. Verdeja (ACG) to discuss Paygo invoices and projected expenses for future years. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 1.3 | \$ 675.00 | \$ 877.50 | Provide feedback on summary analysis of obligations between government entities prepared by J. Verdeja (ACG). |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Review FY17 draft financial statements to incorporate details in relation to outstanding debt obligations into the PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Provide feedback to J. Verdeja (ACG) on due diligence request list. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Provide feedback on PRPA financial model balance sheet projection analysis prepared by J. Verdeja (ACG). |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Prepare analysis of PRPA aviation and maritime assets for use in PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with representatives of Conway Mackenzie to discuss the projection analyses and respective assumptions in the PRPA financial model. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Review breakdown of general and administrative expenses to verify respective projection analysis and assumptions in PRPA financial model. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Prepare due diligence request list for P3 Authority and agenda for discussion of said list with representatives of P3 Authority. |
| PR | 210 | Cerone, Samantha | 11/14/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Correspond with representatives of AAFAF regarding due diligence efforts. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Revise PRPA financial model balance sheet liabilities structure to reflect 10-year projection period. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise PRPA financial model balance sheet assets structure to reflect 10-year projection period. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise PRPA financial model income statement structure to reflect 10-year projection period. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Revise PRPA financial model assumptions page structure to reflect 10-year projection period. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 1.0 | \$ 330.00 | \$ 330.00 | Revise PRPA financial model content and structure prior to distribution to representatives of Ankura. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Revise PRPA financial model cash flow structure to reflect 10-year projection period. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Review account mapping information provided by representatives of PRPA for trial balance analysis. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Review PRPA business plan draft circulated by S. Cerone (ACG) to provide feedback prior to distribution to representatives of Ankura. |
| PR | 210 | Llompарт, Sofia | 11/14/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Correspond with K. Rosado (ACG), S. Cerone (ACG) and J. Verdeja (ACG) regarding outstanding items on the PRPA business plan. |
| Outside PR | 210 | Rosado, Kasey | 11/14/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review latest draft of PRPA business plan prepared by representatives of Ankura. |
| Outside PR | 210 | Rosado, Kasey | 11/14/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review latest PRPA due diligence items gathered by representatives of Ankura. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with L. De Jesus (PRPA) and S. Cerone (ACG) to discuss Paygo invoices and projected expenses for future years. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| PR | 210 | Verdeja, Julio | 11/14/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare summary analysis of obligations between government entities based on PRPA historical financial statements. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Revise PRPA financial model based on feedback provided by S. Llompert (ACG). |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise due diligence request list based on latest information provided by PRPA management. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with J. Rodriguez (PRPA) to discuss Paygo expense. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate in meeting with W. Marquez (PRPA) regarding outstanding items on the due diligence request list. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Prepare presentation of latest PRPA financial model projections for review with K. Rosado (ACG). |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise PRPA business plan draft for discussion with K. Rosado (ACG). |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in meeting with J. Rodriguez (PRPA) to discuss the engagement security fee revenues. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with J. Rodriguez (PRPA) to discuss LMM concession terms. |
| PR | 210 | Verdeja, Julio | 11/14/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Discuss outstanding questions related to maritime and aviation operations with J. Rodriguez (PRPA). |
| Outside PR | 213 | Barrett, Dennis | 11/14/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Review UPR restructuring timeline prepared by Bluhaus. |
| Outside PR | 213 | Battle, Fernando | 11/14/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of O'Melveny & Myers to discuss terms of UPR forbearance extension. |
| Outside PR | 213 | Battle, Fernando | 11/14/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with K. Rosado (UPR) to discuss UPR restructuring alternatives. |
| Outside PR | 213 | Levantis, James | 11/14/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare UPR restructuring timeline to be reviewed by P. Nilsen (ACG). |
| Outside PR | 213 | Nilsen, Patrick | 11/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding comments from A. Toro (Bluhaus) on the UPR restructuring timeline. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Finalize monthly reporting analysis for the review of M. Burkett (ACG). |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Energy Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of the State as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Economic Development as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the School of Plastic Arts as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Health as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Sports and Recreation Department as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Sports Horse Racing Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the General Services Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 11/15/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings provided by the Ombudsman for the Elderly as requested by OCFO. |
| Outside PR | 3 | Barrett, Dennis | 11/15/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with G. Bowen (Milliman) regarding Act 106 reduction in Actuarial Accrued Liabilities for ERS. |
| Outside PR | 3 | Barrett, Dennis | 11/15/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding rainy day fund included in Certified Fiscal Plan. |
| Outside PR | 3 | Battle, Fernando | 11/15/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with P. Friedman (OMM) to discuss Commonwealth Christmas bonus and FOMB reporting. |
| Outside PR | 3 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss fiscal plan implementation. |
| PR | 3 | Burkett, Matthew | 11/15/2018 | 3.1 | \$ 475.00 | \$ 1,472.50 | Prepare report summary and exhibits on agency savings reported for F. Pena (OCFO) . |
| PR | 3 | Burkett, Matthew | 11/15/2018 | 2.7 | \$ 475.00 | \$ 1,282.50 | Prepare memo for F. Pena (OCFO) regarding current state of submission process and efficiency improvements in the reporting process. |
| PR | 3 | Burkett, Matthew | 11/15/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Participate in meeting with F. Pena (OCFO) and C. Gonzalez (AAFAF) to discuss status of agency submissions. |
| PR | 3 | Burkett, Matthew | 11/15/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss changes needed in agency monthly reporting tracker. |
| PR | 3 | Burkett, Matthew | 11/15/2018 | 1.4 | \$ 475.00 | \$ 665.00 | Review and compile agency savings submission material for submission to the FOMB. |
| PR | 54 | Alvarez, Charles | 11/15/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare final draft of the bi-weekly creditor update presentation for the week ended 11/16/2018. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| PR | 54 | Alvarez, Charles | 11/15/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise bi-weekly creditor update presentation for comments provided by J. Battle (ACG). |
| Outside PR | 54 | Barrett, Dennis | 11/15/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review and provide comments on bi-weekly creditor update discussion materials. |
| Outside PR | 54 | Levantis, James | 11/15/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare the PR Credits Trading Update for the review of P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Perez (AAFAF) to coordinate obtaining trustee reports for the various agencies. |
| Outside PR | 54 | Nilsen, Patrick | 11/15/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send comments to J. Levantis (ACG) on the assumptions summary within the Debt Scenarios presentation. |
| Outside PR | 54 | Nilsen, Patrick | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the debt sustainability of FEMA funding scenario. |
| Outside PR | 54 | Nilsen, Patrick | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the latest update to the General Obligational goal seek scenarios for inclusion within the Debt Scenarios presentation. |
| Outside PR | 54 | Nilsen, Patrick | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Sax-Boulder (ACG) regarding the latest Commonwealth Plan of Adjustment Strategies Considerations presentation. |
| Outside PR | 56 | Battle, Fernando | 11/15/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with J. Verdeja (ACG) to discuss PRIDCO Golden Tree due diligence tracker. |
| PR | 56 | Verdeja, Julio | 11/15/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Revise Golden Tree due diligence tracker in anticipation of negotiations with PRIDCO creditors as requested by F. Battle (ACG). |
| Outside PR | 57 | Battle, Fernando | 11/15/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and comment on PREPA response to Ad Hoc proposal prepared by O'Melveny & Myers and Proskauer. |
| Outside PR | 57 | Battle, Fernando | 11/15/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with N. Mitchell (OMM) to discuss one cent interim transition charge as part of negotiation of PREPA RSA. |
| Outside PR | 57 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Gavin (Citi) to discuss PREPA milestone letter. |
| Outside PR | 57 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. San Miguel (ACG) and G. Gil (ACG) to discuss status of PREPA transformation process and impact on RSA negotiations. |
| Outside PR | 57 | Battle, Fernando | 11/15/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with G. Gil (ACG) to discuss response to PREPA milestone letter. |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in call with E. Rios (Hacienda), D. Barrett (ACG), and F. Battle (ACG) regarding historical SUT distribution between FAM, CINE, the Commonwealth, and COFINA (partial). |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Revise exhibit of annual historical SUT collections excluding B2B for comments made by J. Rodriguez (BAML). |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise exhibit of annual historical SUT collections excluding B2B for comments made by E. Rios (Hacienda). |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in call with J. Rodriguez (BAML) regarding annual historical SUT collections excluding B2B. |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding analysis of annual historical SUT collections excluding B2B. |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Lotito (OMM) regarding the COFINA Disclosure Statement. |
| PR | 200 | Alvarez, Charles | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding analysis of SUT by source for inclusion in the COFINA Disclosure Statement. |
| Outside PR | 200 | Barrett, Dennis | 11/15/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in call with E. Rios (Hacienda), C. Alvarez (ACG), and F. Battle (ACG) regarding historical SUT distribution between FAM, CINE, the Commonwealth, and COFINA (partial). |
| Outside PR | 200 | Barrett, Dennis | 11/15/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with representatives from Perella Weinberg, Ankura, Conway Mackenzie, Citi and Bank of America regarding Commonwealth cash. |
| Outside PR | 200 | Barrett, Dennis | 11/15/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review redline of COFINA plan of adjustment. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate in call with E. Rios (Hacienda), D. Barrett (ACG), and C. Alvarez (ACG) regarding historical SUT distribution between FAM, CINE, the Commonwealth, and COFINA. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives from Perella Weinberg, Ankura, Conway Mackenzie, Citi and Bank of America regarding Commonwealth cash. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Correspond with D. Barrett (ACG) to discuss Sales and Use tax historical information and split between COFINA and other uses. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from O'Melveny & Myers, PMA, AAFAF and Nixon Peabody to discuss COFINA disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Hacienda to discuss Sales and Use tax historical information and NAICS coding. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with J. Battle (ACG) to discuss COFINA dealer manager contract. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFF) to discuss COFINA disclosure statement revisions. |
| Outside PR | 200 | Battle, Fernando | 11/15/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with C. Alvarez (ACG) to discuss COFINA sources and uses statement. |
| Outside PR | 201 | Barrett, Dennis | 11/15/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with P. Nilsen (ACG) regarding changes to Commonwealth Debt Restructuring Scenarios presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 201 | Barrett, Dennis | 11/15/2018 | 2.2 | \$ 775.00 | \$ 1,705.00 | Review and provide comments on current draft of Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/15/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Review and provide comments on the revised Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/15/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review and provide comments on current draft of Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/15/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG) to discuss General Obligation restructuring analysis. |
| Outside PR | 201 | Battle, Fernando | 11/15/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with C. Sobrino (AAFAF) to discuss General Obligation mediation process. |
| Outside PR | 201 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Barrett (ACG) to discuss General Obligation restructuring analysis. |
| Outside PR | 201 | Battle, Fernando | 11/15/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. York (Conway) in preparation for due diligence call with General Obligation Ad Hoc Group advisors. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Participate in working session with P. Nilsen (ACG) and J. Levantis (ACG) to revise the Debt Restructuring Scenarios presentation prior to submission to AAFAF. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Commonwealth Debt Restructuring Scenarios presentation for D. Barrett (ACG) to review. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of present value of cash flows for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of present value of cash flows for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of present value of cash flows for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios model to include summary of present value of cash flows for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Automate calculation of year trust ended in Commonwealth Debt Restructuring Scenarios model for the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Automate calculation of year trust ended in Commonwealth Debt Restructuring Scenarios model for year trust ended equals zero. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Automate calculation of year trust ended in Commonwealth Debt Restructuring Scenarios model for the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Automate calculation of year trust ended in Commonwealth Debt Restructuring Scenarios model for the average 50 states per Moody's metrics to update. |
| Outside PR | 201 | Levantis, James | 11/15/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Participate in working session with P. Nilsen (ACG) and P. Leake (ACG) to revise the Debt Restructuring Scenarios presentation prior to submission to AAFAF. |
| Outside PR | 201 | Levantis, James | 11/15/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare summary analysis of total claims outstanding for the Commonwealth for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/15/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise assumptions summary within the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 11/15/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise surplus amounts within the Commonwealth Debt Restructuring Scenarios model based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Participate in working session with J. Levantis (ACG) and P. Leake (ACG) to revise the Debt Restructuring Scenarios presentation prior to submission to AAFAF. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with D. Barrett (ACG) regarding changes to Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Restructuring Scenarios model for inclusion of General Obligation Long Term Fiscal Balance scenarios. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise Commonwealth Debt Restructuring Scenarios model for inclusion of illustrative forecasted cash balances for the Certified Fiscal Plan scenario. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise the recovery analyses for the latest debt scenarios for inclusion within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the debt scenarios summaries of present value cash flows for inclusion within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) on feedback provided by J. Rodriguez (BAML) regarding the analysis of Commonwealth cash balances by entity within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 207 | Barrett, Dennis | 11/15/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Conduct diligence on Detroit Plan Of Adjustment documents regarding treatment of pension claimants. |
| Outside PR | 207 | Barrett, Dennis | 11/15/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review Detroit Plan Of Adjustment recovery analysis for treatment of pension claimants and recovery calculations. |
| Outside PR | 207 | Barrett, Dennis | 11/15/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review Detroit Plan Of Adjustment oral opinion regarding pension settlement. |
| Outside PR | 208 | Levantis, James | 11/15/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise HTA due diligence tracker to incorporate feedback provided by C. Alvarez (ACG). |
| Outside PR | 208 | Levantis, James | 11/15/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise due diligence tracker for HTA creditor requests based comments provided by OMM. |
| Outside PR | 208 | Levantis, James | 11/15/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise and send due diligence tracker for HTA creditor requests for the review of F. Battle (ACG). |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 208 | Levantis, James | 11/15/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding HTA due diligence tracker. |
| Outside PR | 209 | Battle, Fernando | 11/15/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Macquarie, P3 Authority and Ports Authority to discuss valuation and process for cruise ship P3. |
| Outside PR | 209 | Battle, Fernando | 11/15/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with N. Kempner (Taconic) to discuss PRIFA-Ports restructuring status. |
| Outside PR | 209 | Battle, Fernando | 11/15/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Battle (ACG) to discuss PRIFA-Ports restructuring asset due diligence list. |
| Outside PR | 209 | Battle, Fernando | 11/15/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with J. Battle (ACG) to discuss Ports cruise terminal P3 and impact on PRIFA-Ports debt restructuring negotiations. |
| PR | 209 | Cerone, Samantha | 11/15/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Incorporate bond obligation analysis into PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/15/2018 | 2.2 | \$ 675.00 | \$ 1,485.00 | Prepare analysis summarizing contingent liabilities at PRPA for inclusion in the PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/15/2018 | 1.7 | \$ 675.00 | \$ 1,147.50 | Prepare analysis summarizing collateralized GDB obligations for inclusion in the PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/15/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Prepare analysis summarizing bond obligations at PRPA. |
| PR | 210 | Cerone, Samantha | 11/15/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Review the latest version of the San Juan Cruise Terminal RFQ prepared by representatives of P3 Authority to incorporate historical passenger volumes into the PRPA business plan. |
| PR | 210 | Cerone, Samantha | 11/15/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Revise analysis summarizing obligations between PRPA and other governmental entities and incorporate in the PRPA business plan. |
| PR | 210 | Llompert, Sofia | 11/15/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Participate in meeting with J. Rodriguez (PRPA) and J. Verdeja (ACG) to discuss financial statement questions and assumptions. |
| PR | 210 | Llompert, Sofia | 11/15/2018 | 2.1 | \$ 330.00 | \$ 693.00 | Revise PRPA financial model cash flow structure to reflect indirect method for the 10-year projection period. |
| PR | 210 | Llompert, Sofia | 11/15/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Provide comments on PRPA financial model content and structure to J. Verdeja (ACG). |
| PR | 210 | Verdeja, Julio | 11/15/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with J. Rodriguez (PRPA) and S. Llompert (ACG) to discuss financial statement questions and assumptions. |
| PR | 210 | Verdeja, Julio | 11/15/2018 | 3.5 | \$ 285.00 | \$ 997.50 | Prepare analysis projecting balance sheet items over a 10-year period in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/15/2018 | 2.3 | \$ 285.00 | \$ 655.50 | Review PRPA financial statements to develop assumptions for the balance sheet projection analysis over a 10-year period. |
| PR | 210 | Verdeja, Julio | 11/15/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Revise PRPA financial model and projection analyses based on feedback provided by S. Llompert (ACG). |
| Outside PR | 213 | Levantis, James | 11/15/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise UPR restructuring timeline based on comments provided by P. Nilsen (ACG). |
| Outside PR | 213 | Nilsen, Patrick | 11/15/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and provide comments to J. Levantis (ACG) on the UPR timeline for debt restructuring. |
| Outside PR | 213 | Nilsen, Patrick | 11/15/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Levantis (ACG) regarding the UPR timeline for debt restructuring. |
| Outside PR | 3 | Battle, Fernando | 11/16/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review outline of options to update liquidity plan provided by J. York (CM). |
| Outside PR | 3 | Battle, Fernando | 11/16/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate in call with O. Shah (MCK) and J. York (CM) to discuss impact of fiscal plan revision on budget and liquidity plan. |
| Outside PR | 12 | Battle, Fernando | 11/16/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss proposed tax withholdings on professional services. |
| Outside PR | 25 | Maldonado, Andrew | 11/16/2018 | 2.5 | \$ 450.00 | \$ 1,125.00 | Prepare Exhibits B through D for the third interim fee application. |
| PR | 201 | Alvarez, Charles | 11/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare comparative snapshot of General Obligation bonds and COFINA bonds structure. |
| PR | 201 | Alvarez, Charles | 11/16/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare comparative snapshot of General Obligation bonds and COFINA risk. |
| PR | 201 | Alvarez, Charles | 11/16/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise comparative snapshot of General Obligation bonds and COFINA risk to include historical trade information. |
| PR | 201 | Alvarez, Charles | 11/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the preparation of a comparative snapshot of General Obligation bonds and COFINA bonds. |
| Outside PR | 54 | Barrett, Dennis | 11/16/2018 | 3.4 | \$ 775.00 | \$ 2,635.00 | Review bridges for each Commonwealth credit prepared by P. Leake (ACG). |
| Outside PR | 54 | Battle, Fernando | 11/16/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rodriguez (BAML) regarding General Obligation restructuring, COFINA bank syndicate, PRIDCO and PRIFA. |
| Outside PR | 54 | Battle, Fernando | 11/16/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate in bi-weekly creditor advisors call with Judge Houser and representatives of AAFAF and FOMB. |
| Outside PR | 54 | Leake, Paul | 11/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth claims outstanding bridges based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 11/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare summary of Commonwealth claims outstanding bridges for inclusion in the Commonwealth bridge analysis. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 11/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare Commonwealth claims outstanding bridge analysis for P. Nilsen (ACG) to review. |
| Outside PR | 54 | Levantis, James | 11/16/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Review 6/30/18 Public Debt Report provided by A. Perez (AAFAF) regarding GDB public sector loans and private loan information for inclusion in the Commonwealth Debt Model. |
| Outside PR | 54 | Levantis, James | 11/16/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth claims outstanding bridges based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/16/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise private loan information within the Commonwealth Debt Model based on 6/30/18 Public Debt Report. |
| Outside PR | 54 | Levantis, James | 11/16/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise GDB public sector loans within the Commonwealth Debt Model using the 6/30/18 Public Debt Report. |
| Outside PR | 54 | Nilsen, Patrick | 11/16/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Review and provide comments on the Commonwealth claims outstanding bridges prepared by J. Levantis (ACG) and P. Leake (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send fiscal plan scenarios analysis updated for the No Pensions Reform scenario to J. Rodriguez (BAML). |
| Outside PR | 54 | Nilsen, Patrick | 11/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the Commonwealth claims outstanding bridges for PREPA and UPR. |
| Outside PR | 54 | Nilsen, Patrick | 11/16/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the Commonwealth claims outstanding bridges for the Commonwealth and PRIFA. |
| Outside PR | 54 | Nilsen, Patrick | 11/16/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare and send PR Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 56 | Rosado, Kasey | 11/16/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with representatives of Ankura regarding outstanding items and next steps in relation to PRIDCO. |
| Outside PR | 57 | Battle, Fernando | 11/16/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and revise AAFAF response to FOMB PREPA milestone letter to be sent to FOMB. |
| Outside PR | 57 | Battle, Fernando | 11/16/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. San Miguel (ACG) regarding FOMB milestone letter response and RSA terms discussion status with Ad Hoc group. |
| Outside PR | 57 | Battle, Fernando | 11/16/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) and M. DiConza (OMM) regarding Ad Hoc counterproposal and milestones letter response. |
| Outside PR | 57 | Battle, Fernando | 11/16/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Gavin (Citi) to discuss PREPA milestone letter response. |
| Outside PR | 57 | Battle, Fernando | 11/16/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with N. Mitchell (OMM) to discuss response to FOMB PREPA milestones letter. |
| PR | 200 | Alvarez, Charles | 11/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Lotito (OMM) regarding the COFINA Plan and Disclosure Statement. |
| Outside PR | 200 | Barrett, Dennis | 11/16/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Revise COFINA Plan Of Adjustment language regarding historical SUT split. |
| Outside PR | 200 | Battle, Fernando | 11/16/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) and representatives of Bank of America to discuss COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 11/16/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review COFINA disclosure statement on SUT information. |
| Outside PR | 200 | Battle, Fernando | 11/16/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF), D. Brownstein (Citi) and S. Uhland (OMM) regarding Assured's new bonds issuance expense. |
| PR | 200 | Battle, Juan Carlos | 11/16/2018 | 1.5 | \$ 650.00 | \$ 975.00 | Prepare memorandum for AAFAF Board of Directors with recommendation of banking syndicate composition and compensation structure requested by J. Santiago (AAFAF). |
| Outside PR | 200 | Nilsen, Patrick | 11/16/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Review and revise COFINA and General Obligation comparative snapshot prepared by C. Alvarez (ACG) prior to sending to D. Barrett (ACG). |
| Outside PR | 200 | Nilsen, Patrick | 11/16/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review COFINA and General Obligation historical debt ratings for inclusion of information within the COFINA and General Obligation comparative snapshot. |
| Outside PR | 200 | Nilsen, Patrick | 11/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the COFINA and GO comparative snapshot. |
| Outside PR | 201 | Battle, Fernando | 11/16/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with B. Meyers (Ducera) and J. Battle (ACG) to discuss initial plan for potential discussions in connection with General Obligation debt restructuring. |
| Outside PR | 201 | Battle, Fernando | 11/16/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with M. Kopacz (Phoenix Management) to discuss fiscal plan, General Obligation restructuring approach and impact on mediation session. |
| Outside PR | 201 | Battle, Fernando | 11/16/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review General Obligation restructuring approach to be discussed with Proskauer and Citi. |
| Outside PR | 201 | Battle, Fernando | 11/16/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss General Obligation restructuring process. |
| Outside PR | 201 | Battle, Fernando | 11/16/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with J. Battle (ACG) regarding General Obligation restructuring next steps and responses to Ducera. |
| PR | 201 | Battle, Juan Carlos | 11/16/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Participate on call with F. Battle (ACG) and B. Meyer (Ducera) to discuss initial plan for potential discussions in connection with General Obligation debt restructuring. |
| Outside PR | 201 | Leake, Paul | 11/16/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate the present value summary analyses for each metric. |
| Outside PR | 201 | Leake, Paul | 11/16/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate the summary analyses for each metric. |
| Outside PR | 201 | Nilsen, Patrick | 11/16/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by J. Rodriguez (BAML). |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 201 | Nilsen, Patrick | 11/16/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding comments provided by J. Rodriguez (BAML) on the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 210 | Cerone, Samantha | 11/16/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Correspond with S. Llompert (ACG) and J. Verdeja (ACG) regarding next steps of PRPA business plan and financial model. |
| PR | 210 | Llompert, Sofia | 11/16/2018 | 2.8 | \$ 330.00 | \$ 924.00 | Revise business overview in PRPA business plan to include updated information provided by representatives of PRPA. |
| Outside PR | 210 | Rosado, Kasey | 11/16/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review PRPA business plan and supporting analyses prepared by representatives of Ankura. |
| Outside PR | 210 | Rosado, Kasey | 11/16/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Provide feedback on the PRPA business plan and supporting analyses prepared by representatives of Ankura. |
| PR | 210 | Verdeja, Julio | 11/16/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare analysis of historical 5-year change in capital assets to incorporate into PRPA financial model balance sheet assumptions. |
| PR | 210 | Verdeja, Julio | 11/16/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise balance sheet projection analysis assumptions further based on historical capital asset change analysis. |
| PR | 210 | Verdeja, Julio | 11/16/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise balance sheet projection analysis based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/16/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with A. Rivera (PRPA) and J. Rodriguez (PRPA) regarding items provided related to due diligence list. |
| Outside PR | 213 | Battle, Fernando | 11/16/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with K. Rosado (ACG) regarding UPR defeasance agreement extension. |
| Outside PR | 213 | Rosado, Kasey | 11/16/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review latest UPR projections and interest payment obligations. |
| Outside PR | 3 | Battle, Fernando | 11/17/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review 10/30/18 Congressional letter to FOMB and 11/14/18 FOMB response to address the Commonwealth position in order to prepare a response. |
| Outside PR | 25 | Battle, Fernando | 11/17/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Review revised September fee application. |
| Outside PR | 54 | Leake, Paul | 11/17/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth debt capacity analysis for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Leake, Paul | 11/17/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare Commonwealth debt capacity analysis for P. Nilsen (ACG) to review. |
| Outside PR | 54 | Leake, Paul | 11/17/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth debt capacity analysis for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise COFINA and General Obligation comparative snapshot based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review and provide comments on Commonwealth debt capacity analysis prepared by P. Leake (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the COFINA and General Obligation comparative snapshot. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny & Myers, Proskauer and Citi to discuss status of negotiations with bondholders. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of O'Melveny & Myers, Proskauer and Citi with respect to special transition charge as part of negotiations with bondholders. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with C. Sobrino (AAFAF) to discuss status of negotiations with bondholders including special transition charge. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with N. Mitchell (OMM) and Christian Sobrino (AAFAF) to discuss implementation of special charge. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with G. Gil (ACG) and J. San Miguel (ACG) to discuss status of PREPA bondholder negotiations. |
| Outside PR | 57 | Battle, Fernando | 11/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with G. Gil (ACG) to discuss PREPA's cash flow and implementation of special charge. |
| Outside PR | 200 | Battle, Fernando | 11/17/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate on call with AAFAF, OMM, PMA, Nixon Peabody and BAML to discuss COFINA trust indenture. |
| Outside PR | 200 | Battle, Fernando | 11/17/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review proposed COFINA trust indenture. |
| Outside PR | 200 | Battle, Fernando | 11/17/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and provide comments on COFINA indenture. |
| Outside PR | 201 | Battle, Fernando | 11/17/2018 | 2.3 | \$ 875.00 | \$ 2,012.50 | Review and revise Debt Restructuring Scenarios presentation for discussion with advisors and AAFAF. |
| Outside PR | 201 | Battle, Fernando | 11/17/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers to in preparation for meeting with Proskauer regarding Commonwealth plan of adjustment. |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with P. Nilsen (ACG) and J. Levantis (ACG) regarding the status of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Restructuring Scenarios presentation based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare benchmarks for potential debt capacity based on debt information for all 50 states and Puerto Rico for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare analysis of debt to GDP based on historical information on US States and Puerto Rico to include in Commonwealth Debt Restructuring Scenarios presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare analysis on debt to state personal income for US States and Puerto Rico to include in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare analysis on debt per capita for US States and Puerto Rico to include in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare analysis on debt service to revenues for US States and Puerto Rico to include in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with P. Leake (ACG) and P. Nilsen (ACG) regarding the status of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/17/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise scenarios within the Commonwealth Debt Restructuring Scenarios presentation to include excess constitutional debt limit analysis. |
| Outside PR | 201 | Levantis, James | 11/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise scenarios within the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with P. Leake (ACG) and J. Levantis (ACG) regarding the status of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise scenario assumptions within the Commonwealth Debt Restructuring Scenarios presentation for comments provided by F. Batlle (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare summary of debt restructuring scenarios for inclusion within the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Restructuring Scenarios model for the excess constitutional debt limit. |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise recovery analysis within the Commonwealth Debt Restructuring Scenarios presentation for comments provided by F. Batlle (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Batlle (ACG) regarding his comments on the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 210 | Cerone, Samantha | 11/17/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with J. Verdeja (ACG) to determine next steps in PRPA business plan and financial model. |
| PR | 210 | Verdeja, Julio | 11/17/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with S. Cerone (ACG) to determine next steps in PRPA business plan and financial model. |
| PR | 210 | Verdeja, Julio | 11/17/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Revise financial model balance sheet projection analysis based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/17/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare cash flow projection analysis for inclusion in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/17/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Prepare PRPA financial model projections for discussion with K. Rosado (ACG). |
| Outside PR | 213 | Barrett, Dennis | 11/17/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives from Bluhaus, O'Melveny and Ankura regarding UPR forbearance extension (partial). |
| Outside PR | 213 | Rosado, Kasey | 11/17/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives from Bluhaus, O'Melveny and Ankura regarding UPR forbearance extension. |
| Outside PR | 214 | Squiers, Jay | 11/17/2018 | 2.1 | \$ 785.00 | \$ 1,648.50 | Revise and circulate the assessment report for the BCMG unsolicited proposal including incorporating Addendum Number 1. |
| Outside PR | 3 | Nilsen, Patrick | 11/18/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise 10/23 fiscal plan bridge based on comments from F. Batlle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 11/18/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise 10/23 fiscal plan bridge based on comments from J. York (CM). |
| Outside PR | 3 | Nilsen, Patrick | 11/18/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate on call with J. York (CM) regarding the 10/23 fiscal plan bridge request from the US Senate. |
| Outside PR | 3 | Nilsen, Patrick | 11/18/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send existing 10/23 fiscal plan bridge to F. Batlle (ACG) for his review. |
| Outside PR | 3 | Nilsen, Patrick | 11/18/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the 10/23 fiscal plan bridge request. |
| Outside PR | 210 | Cerone, Samantha | 11/18/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with K. Rosado (ACG) to discuss next steps regarding PRPA business plan. |
| Outside PR | 210 | Cerone, Samantha | 11/18/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with J. Verdeja (ACG) regarding feedback on PRPA financial model before submitting update to K. Rosado (ACG) for review. |
| Outside PR | 210 | Cerone, Samantha | 11/18/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Review and provide feedback on PRPA financial model prepared by J. Verdeja (ACG). |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Revise indirect operating cash flows in the PRPA financial model. |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise PRPA financial model to link projection assumptions across the income statement, balance sheet, and cash flow. |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Revise financial model cash flow to reflect unrestricted and restricted cash balances for historical and projection periods. |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise indirect investing cash flows in the PRPA financial model. |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Revise indirect financing cash flows in the PRPA financial model. |
| PR | 210 | Llompert, Sofia | 11/18/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Prepare email to K. Rosado (ACG) and S. Cerone (ACG) regarding status of the model and timeline for the upcoming days. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 210 | Rosado, Kasey | 11/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Cerone (ACG) to discuss next steps regarding PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/18/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with S. Cerone (ACG) regarding feedback on PRPA financial model before submitting update to K. Rosado (ACG) for review. |
| PR | 210 | Verdeja, Julio | 11/18/2018 | 2.2 | \$ 285.00 | \$ 627.00 | Prepare summary analysis of obligations associated with PRPA for the 10-year forecast period. |
| PR | 210 | Verdeja, Julio | 11/18/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare debt schedule for projected liabilities in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/18/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Incorporate indirect cash flow developed by S. Llompарт (ACG) in the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/18/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Cerone (ACG) regarding next steps in PRPA financial model. |
| Outside PR | 3 | Alvarez, Charles | 11/19/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare comparison fiscal plan savings versus actual savings. |
| Outside PR | 3 | Alvarez, Charles | 11/19/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise fiscal plan savings comparison for comments provided by P. Nilsen (ACG). |
| Outside PR | 3 | Alvarez, Charles | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding preparation of a savings comparison analysis. |
| Outside PR | 3 | Battle, Fernando | 11/19/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review scenarios to present liquidity plan to incorporate new certified fiscal plan as requested in bi-weekly creditor meeting. |
| Outside PR | 3 | Burkett, Matthew | 11/19/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Prepare process overview documentation outlining monthly submission process workflow. |
| Outside PR | 3 | Burkett, Matthew | 11/19/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Update dashboard in implementation tracker to incorporate elements from FOMB website for use in reported savings status update discussions with AAFAF and OCFO staff. |
| Outside PR | 3 | Burkett, Matthew | 11/19/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Revise implementation tracker to outline outstanding submissions to be used in preparation for status update meeting. |
| Outside PR | 3 | Burkett, Matthew | 11/19/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Review data published by the FOMB to identify items for inclusion in the implementation tracker. |
| Outside PR | 3 | Nilsen, Patrick | 11/19/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and provide comments to C. Alvarez (ACG) regarding the actual to projected fiscal plan savings comparison. |
| Outside PR | 3 | Nilsen, Patrick | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the preparation of reported to projected savings analysis. |
| Outside PR | 3 | Nilsen, Patrick | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the healthcare analysis requested by A. Hernandez (AAFAF). |
| Outside PR | 3 | Nilsen, Patrick | 11/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the year to date reported savings for the fiscal plan agencies. |
| Outside PR | 3 | Nilsen, Patrick | 11/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the reported fiscal plan savings analysis. |
| Outside PR | 20 | Alvarez, Charles | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Covucci (OMM) regarding PREPA documents to be sent to creditors. |
| Outside PR | 20 | Alvarez, Charles | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with V. Navarro (OMM) regarding PREPA documents to be sent to creditors. |
| Outside PR | 25 | Barrett, Dennis | 11/19/2018 | 3.1 | \$ 775.00 | \$ 2,402.50 | Review and provide comments on September fee statement draft. |
| Outside PR | 25 | Maldonado, Andrew | 11/19/2018 | 3.0 | \$ 450.00 | \$ 1,350.00 | Prepare and consolidated schedules for fourth interim fee application. |
| Outside PR | 25 | Maldonado, Andrew | 11/19/2018 | 2.0 | \$ 450.00 | \$ 900.00 | Revise fourth interim fee application for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review AAFAF receipts summary provided by S. Nolan regarding the cash receipts of the AAFAF engagement. |
| Outside PR | 54 | Barrett, Dennis | 11/19/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments on comparison of COFINA debt and General Obligation debt. |
| Outside PR | 54 | Leake, Paul | 11/19/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Commonwealth claims outstanding bridges based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 11/19/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise analysis on constitutional debt service analysis based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 11/19/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare COFINA vs General Obligations credit ratings analysis to reflect credit ratings since 2007 for inclusion in the General Obligations comparative snapshot. |
| Outside PR | 54 | Levantis, James | 11/19/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Analyze General Obligation bond class historical credit rating changes. |
| Outside PR | 54 | Levantis, James | 11/19/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare and send request list of outstanding items to A. Perez (AAFAF). |
| Outside PR | 200 | Levantis, James | 11/19/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Analyze COFINA senior bond class historical credit rating changes. |
| Outside PR | 200 | Levantis, James | 11/19/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Analyze COFINA subordinate bond class historical credit rating changes. |
| Outside PR | 54 | Levantis, James | 11/19/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PR Credits Trading Update for the review of P. Nilsen (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 54 | Levantis, James | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with L. Brack (ACG) regarding swap claims outstanding for PREPA for inclusion within the Commonwealth Debt Model. |
| Outside PR | 54 | Nilsen, Patrick | 11/19/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to P. Leake (ACG) regarding the constitutional debt service limit. |
| Outside PR | 56 | Cerone, Samantha | 11/19/2018 | 0.1 | \$ 675.00 | \$ 67.50 | Participate on call with K. Rosado (ACG) to discuss next steps regarding PRIDCO restructuring. |
| Outside PR | 56 | Rosado, Kasey | 11/19/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Cerone (ACG) to discuss next steps regarding PRIDCO restructuring. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and revise presentation regarding PREPA rating agencies. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review and provide comments to Government Parties Joint Response to Ad Hoc & Assured Preliminary Response dated October 30, 2018. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review PREPA T&D transaction structure options presentation prepared by COR3 advisors. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with N. Mitchell (OMM) to discuss terms of bondholders counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Citi to discuss feedback from FOMB meeting. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss status of PREPA negotiations. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide comments to suggested response to PREPA Ad Hoc term sheet prepared by AAFAF. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Gavin (Citi) to discuss demand protection requirements included by bondholders in counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss terms of bondholders counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Gavin (Citi) to discuss terms of bondholders counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Gavin (Citi) to discuss impact of PREPA QMA versus concession structure. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with N. Mitchell (OMM) and C. Sobrino to discuss terms of bondholders counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino to discuss terms of bondholders counterproposal. |
| Outside PR | 57 | Battle, Fernando | 11/19/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with D. Brownstein (Citi) to discuss terms of bondholders counterproposal. |
| Outside PR | 200 | Barrett, Dennis | 11/19/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Prepare analysis of Additional Bonds Test under COFINA Plan Of Adjustment with respect to April 18 Certified Fiscal Plan language as compared to 6/29 and 10/23 certified fiscal plans. |
| Outside PR | 200 | Battle, Fernando | 11/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and revise the COFINA dealer manager syndicate for AAFAF Board of Directors approval. |
| Outside PR | 200 | Battle, Fernando | 11/19/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with T. Green (Citi) to discuss terms of COFINA trust indenture. |
| Outside PR | 200 | Battle, Fernando | 11/19/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide comments to COFINA disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 11/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with V. Wong (NP) to discuss terms of COFINA trust indenture. |
| Outside PR | 200 | Nilsen, Patrick | 11/19/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the COFINA and General Obligation comparison for comments from F. Battle (ACG) and D. Barrett (ACG). |
| Outside PR | 200 | Nilsen, Patrick | 11/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the credit ratings of the COFINA and General Obligation bonds. |
| Outside PR | 201 | Barrett, Dennis | 11/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives from Citi and F. Battle (ACG) regarding commonwealth plan of adjust and debt negotiations strategies. |
| Outside PR | 201 | Battle, Fernando | 11/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from Citi and D. Barrett (ACG) regarding commonwealth plan of adjust and debt negotiations strategies. |
| Outside PR | 201 | Battle, Fernando | 11/19/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives of Citi to discuss proposed General Obligation settlement strategy. |
| Outside PR | 201 | Battle, Fernando | 11/19/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review General Obligation to COFINA comparison prepared by Bank of America. |
| Outside PR | 201 | Battle, Fernando | 11/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation settlement strategy. |
| Outside PR | 210 | Cerone, Samantha | 11/19/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Review and provide feedback on latest version of PRPA business plan prepared by S. Llompert (ACG) and J. Verdeja (ACG). |
| PR | 210 | Llompert, Sofia | 11/19/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Revise operating statistics in PRPA business plan. |
| PR | 210 | Llompert, Sofia | 11/19/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise expense detail in PRPA business plan. |
| PR | 210 | Llompert, Sofia | 11/19/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Revise financial projections in PRPA business plan to incorporate additional information on the PRPA financial model. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Llompert, Sofia | 11/19/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Revise debt service assumptions in PRPA business plan. |
| PR | 210 | Llompert, Sofia | 11/19/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise PRPA financial model based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Prepare analysis summarizing outstanding debt to be incorporated in the financial projections of the PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Perform analysis summarizing key projection assumptions in the PRPA financial model for incorporation into the PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare summary of revenue and expense projection analyses in PRPA financial plan to be incorporated into the PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Revise property plant and equipment assumptions according to feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare status update summarizing progress on the PRPA business plan and financial model for K. Rosado (ACG). |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Revise termination benefits accrual assumptions according to feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Cerone (ACG) regarding feedback on balance sheet and cash flow projection analyses in PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/19/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Revise prepaid expense assumptions according to feedback provided by S. Cerone (ACG). |
| Outside PR | 213 | Barrett, Dennis | 11/19/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review UPR trust agreement. |
| Outside PR | 213 | Barrett, Dennis | 11/19/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review UPR 8th standstill agreement. |
| Outside PR | 213 | Barrett, Dennis | 11/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Review UPR debt service account summary and reconcile to forecasted debt service. |
| Outside PR | 213 | Barrett, Dennis | 11/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with E. Inclan (BH) regarding calculation of forbearance extension payments. |
| Outside PR | 213 | Barrett, Dennis | 11/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Review calculation of UPR forbearance extension payments prepared by Bluhaus. |
| Outside PR | 213 | Battle, Fernando | 11/19/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review updated 10 year projections prepared by UPR based on UPR fiscal plan in order to develop scenarios for possible debt restructuring. |
| Outside PR | 213 | Battle, Fernando | 11/19/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review and make changes to UPR implementation tracker as part of debt restructuring timeline. |
| Outside PR | 213 | Battle, Fernando | 11/19/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with I. Alvarez (BH) to discuss research on UPR metrics to be used in response to FOMB letter. |
| Outside PR | 213 | Levantis, James | 11/19/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise the UPR restructuring timeline based comments provided by K. Rosado (ACG). |
| Outside PR | 213 | Nilsen, Patrick | 11/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise the UPR restructuring timeline prepared by J. Levantis (ACG) prior to circulating to F. Battle (ACG). |
| Outside PR | 213 | Nilsen, Patrick | 11/19/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with K. Rosado (ACG) regarding the UPR restructuring timeline. |
| Outside PR | 214 | Bhatia, Akshit | 11/19/2018 | 1.1 | \$ 400.00 | \$ 440.00 | Review and revise updated BCMG assessment report circulated by J. Squiers (ACG). |
| Outside PR | 3 | Alvarez, Charles | 11/20/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise fiscal plan savings comparison for comments provided by D. Barrett (ACG). |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with J. York (CM) regarding revisions to the TSA minimum cash analysis assumptions. |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with G. Bowen (Milliman) regarding Paygo error in certified fiscal plan. |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with S. O'Rourke (MCK) regarding Paygo error in 10/23 certified fiscal plan. |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with A. Hernandez (AAFAF) regarding status of uniform healthcare analysis. |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review FOMB press release regarding Paygo error in 10/23 certified fiscal plan. |
| Outside PR | 3 | Barrett, Dennis | 11/20/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with M. Yassin (AAFAF) regarding Paygo forecast included in certified fiscal plan and the impact of Act 106. |
| Outside PR | 3 | Battle, Fernando | 11/20/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review Milliman report describing Paygo expense calculation included in fiscal plan. |
| Outside PR | 3 | Battle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with N. Mitchell (OMM) to response to Congressional letter to FOMB. |
| Outside PR | 3 | Battle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review Congressional letter to President related to federal disaster funding for Puerto Rico. |
| Outside PR | 3 | Burkett, Matthew | 11/20/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Revise monthly reporting tracker summary statistics based on feedback provided by C. Gonzalez (AAFAF). |
| Outside PR | 3 | Burkett, Matthew | 11/20/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Revise monthly reporting tracker to capture additional data fields based on feedback provided by C. Gonzalez (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Burkett, Matthew | 11/20/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Revise Implementation tracker based on comments from C. Anton (AAFAF). |
| Outside PR | 3 | Burkett, Matthew | 11/20/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Participate on call with C. Gonzalez (AAFAF) to discuss updates to monthly reporting tracker. |
| Outside PR | 3 | Nilsen, Patrick | 11/20/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare healthcare savings to budget comparison for the review of D. Barrett (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 11/20/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate on call with R. Di Napoli (CM) regarding the uniform healthcare spend within the certified budget. |
| Outside PR | 3 | Nilsen, Patrick | 11/20/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with J. York (CM) regarding the certified 2019 budget. |
| Outside PR | 3 | Nilsen, Patrick | 11/20/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Participate on call with A. Bekker (CM) regarding the uniform healthcare savings within the certified budget. |
| Outside PR | 20 | Alvarez, Charles | 11/20/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with V. Navarro (OMM) to follow up regarding PREPA documents to be sent to creditors. |
| Outside PR | 23 | Barrett, Dennis | 11/20/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in weekly advisor update call including representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 23 | Batlle, Fernando | 11/20/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in weekly call with AAFAF advisors to provide status update of all workstreams. |
| Outside PR | 25 | Barrett, Dennis | 11/20/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments on 4th Interim Fee Application. |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise fourth interim fee application for comments from D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Exhibit A within the Fourth Interim Fee application to incorporate revised engagement fees. |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Exhibit B within the Fourth Interim Fee application to incorporate revised engagement descriptions. |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review AAFAF engagement invoices for inclusion within the fourth interim fee application. |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the fourth interim fee application. |
| Outside PR | 25 | Nilsen, Patrick | 11/20/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the collections on the AAFAF engagement. |
| Outside PR | 54 | Barrett, Dennis | 11/20/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate in meeting with P. Leake (ACG) regarding assumptions included in constitutional debt limit analysis. |
| Outside PR | 54 | Barrett, Dennis | 11/20/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review constitutional debt limit analysis prepared by P. Leake (ACG). |
| Outside PR | 54 | Leake, Paul | 11/20/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in meeting with J. Levantis (ACG) to prepare Commonwealth Debt Model and questions for meeting with D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 11/20/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in meeting with D. Barrett (ACG) regarding assumptions included in constitutional debt limit analysis. |
| Outside PR | 54 | Leake, Paul | 11/20/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise historical constitutional debt service analysis for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Leake, Paul | 11/20/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare historical constitutional debt limit analysis for meeting with D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 11/20/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in meeting with P. Leake (ACG) to prepare Commonwealth Debt Model and questions for meeting with D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 11/20/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review Commonwealth Debt Model in preparation for meeting with D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 11/20/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare PR Credits Trading Update for the review of P. Nilsen (ACG). |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Review PREPA Restructuring Support agreement. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rodriguez (BAML) to discuss PREPA terms related to new term sheet proposed by Ad Hoc group. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rodriguez (BAML) to discuss PREPA terms related to new term sheet proposed by Ad Hoc group. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Sobrino (AAFAF) to discuss response to PREPA Ad Hoc proposal. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. DiConza (OMM) to discuss PREPA terms sheet response. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Sobrino (AAFAF) to discuss response to PREPA Ad Hoc proposal. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. DiConza (OMM) to discuss PREPA terms sheet response. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss PREPA terms related to new term sheet proposed by Ad Hoc group. |
| Outside PR | 57 | Batlle, Fernando | 11/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Gavin (Citi) to discuss PREPA term sheet. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Bank of America, Barclays, JP Morgan and Jefferies to discuss COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review responses to IRS questions related to COFINA tax ruling. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from BAML, Barclays, JP Morgan and Jefferies to discuss COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review responses to IRS questions related to COFINA tax ruling. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with L. Alfaro (Barclays) to discuss dealer manager agreement. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives from BAML and AAFAP to discuss COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 11/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA documentation. |
| Outside PR | 201 | Battle, Fernando | 11/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Rapisardi (OMM) to discuss alternative strategies for General Obligation negotiation. |
| Outside PR | 207 | Barrett, Dennis | 11/20/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review ERS portfolio summary provided by C. Tirado (ERS). |
| PR | 207 | Llompert, Sofia | 11/20/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Revise asset portfolio summary based on comments provided by C. Tirado (ERS). |
| PR | 207 | Llompert, Sofia | 11/20/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Review asset portfolio summary in preparation for call with C. Tirado (ERS). |
| PR | 207 | Llompert, Sofia | 11/20/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with C. Tirado (ERS) to discuss ERS portfolio summary. |
| Outside PR | 209 | Battle, Fernando | 11/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with A. Frankum (ACG) to discuss PRIFA-Ports transaction. |
| Outside PR | 210 | Cerone, Samantha | 11/20/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Prepare list of outstanding questions for representatives of PRPA based on the latest draft of PRPA business plan and financial model. |
| Outside PR | 210 | Cerone, Samantha | 11/20/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Review and provide feedback on latest version of PRPA business plan prepared by S. Llompert (ACG) and J. Verdeja (ACG). |
| Outside PR | 210 | Cerone, Samantha | 11/20/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Review and provide feedback on debt security analysis prepared by S. Llompert (ACG) and J. Verdeja (ACG). |
| PR | 210 | Llompert, Sofia | 11/20/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise list of outstanding questions and document requests for representatives of PRPA. |
| PR | 210 | Llompert, Sofia | 11/20/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Prepare summary of PRPA Loan Agreement as requested by S. Cerone (ACG) to confirm revenue pledge. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 2.8 | \$ 285.00 | \$ 798.00 | Prepare waterfall analysis in PRPA financial model illustrating the flow of funds from operations to the required debt service and other obligations. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare follow up items and questions regarding PRPA business plan to be sent to PRPA management. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Prepare analysis summarizing income statement projection analysis assumptions. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare analysis summarizing outstanding debt securities based on feedback provided by representatives of O'Melveny & Myers. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise PRPA business to incorporate the latest financial projections from the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/20/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with S. Cerone (ACG) for her feedback on the latest version of the due diligence request list and PRPA business plan. |
| Outside PR | 213 | Barrett, Dennis | 11/20/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with S. Uhland (OMM) regarding calculation of UPR proposed monthly payments under 9th standstill agreement. |
| Outside PR | 3 | Alvarez, Charles | 11/21/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare attrition analysis for inclusion in the Governor Update presentation. |
| Outside PR | 3 | Alvarez, Charles | 11/21/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise attrition presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 3 | Barrett, Dennis | 11/21/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare comparison of FY17, FY18 and FY19 general fund budgets. |
| Outside PR | 3 | Barrett, Dennis | 11/21/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review presentation on state budget comparisons to the Commonwealth prepared by Bluhaus. |
| Outside PR | 3 | Barrett, Dennis | 11/21/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare historical commonwealth attrition presentation as requested by the Governor. |
| Outside PR | 3 | Barrett, Dennis | 11/21/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with J. York (CM) regarding general fund year over year variances between fiscal year 2017 to 2019. |
| Outside PR | 3 | Battle, Fernando | 11/21/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review and edit historical attrition presentation. |
| Outside PR | 3 | Burkett, Matthew | 11/21/2018 | 2.7 | \$ 475.00 | \$ 1,282.50 | Review and revise process overview documentation outlining monthly submission process workflow. |
| Outside PR | 3 | Burkett, Matthew | 11/21/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with C. Alvarez (ACG) regarding implementation agency reporting process changes in November reporting cycle. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 3 | Nilsen, Patrick | 11/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with F. Battle (ACG) regarding the Update presentation for the Governor. |
| Outside PR | 3 | Nilsen, Patrick | 11/21/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare historical attrition analysis for inclusion within the Governor Update presentation. |
| Outside PR | 3 | Nilsen, Patrick | 11/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) regarding the historical debt service of the Commonwealth. |
| Outside PR | 3 | Nilsen, Patrick | 11/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with A. Alvarez (BH) regarding the historical budgets of the Commonwealth. |
| Outside PR | 25 | Nilsen, Patrick | 11/21/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise the Fourth Interim Fee Application for comments from F. Battle (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 11/21/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise the Fourth Interim Fee Application for comments from D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 11/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Schepper (Prime clerk) regarding the submission of the Fourth Interim Fee Application. |
| Outside PR | 25 | Nilsen, Patrick | 11/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the Fourth Interim Fee application and related write-offs. |
| Outside PR | 54 | Alvarez, Charles | 11/21/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare PR Credits Trading Update for the review of P. Nilsen (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/21/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Long term fiscal balance scenarios based on estimation of Paygo error. |
| Outside PR | 54 | Nilsen, Patrick | 11/21/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with J. Rodriguez (BAML) regarding the restructuring of the Commonwealth General Obligation debt. |
| Outside PR | 54 | Nilsen, Patrick | 11/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the Paygo error made by the FOMB within the Certified Fiscal Plan. |
| Outside PR | 56 | Cerone, Samantha | 11/21/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Correspond with J. Verdeja (ACG) regarding cash bridge analysis. |
| PR | 56 | Verdeja, Julio | 11/21/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with H. Bramson (CM) to request latest PRIDCO liquidity report. |
| Outside PR | 57 | Battle, Fernando | 11/21/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare plan for PREPA rating agency presentations. |
| Outside PR | 57 | Battle, Fernando | 11/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review PREPA pre-plan implementation term sheet. |
| Outside PR | 57 | Battle, Fernando | 11/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (AGC) to discuss content of power sector transformation rating agency presentation . |
| Outside PR | 57 | Battle, Fernando | 11/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and edit talking points to be used in presentation to Moody's. |
| Outside PR | 57 | Battle, Fernando | 11/21/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Green (Citi) to discuss PREPA demand protection terms. |
| Outside PR | 200 | Battle, Fernando | 11/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with P. Nilsen (ACG) regarding the Update presentation for the Governor. |
| Outside PR | 200 | Battle, Fernando | 11/21/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with T. Green (Citi) to discuss COFINA confirmation order. |
| Outside PR | 201 | Barrett, Dennis | 11/21/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with J. Levantis (ACG) regarding changes to the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/21/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with B. Neve (OMM) regarding HTA clawback claims. |
| Outside PR | 201 | Barrett, Dennis | 11/21/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with M. Kremer (OMM) regarding HTA clawback claims. |
| Outside PR | 201 | Barrett, Dennis | 11/21/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments on latest version of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 11/21/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review current version of Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Battle, Fernando | 11/21/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and incorporate comments on Commonwealth Debt Restructuring presentation with M. Yassin (AAFAF). |
| Outside PR | 201 | Battle, Fernando | 11/21/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Rodriguez (BAML) to discuss General Obligation restructuring alternatives. |
| Outside PR | 201 | Battle, Fernando | 11/21/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of BAML to discuss rating agency approach and presentation. |
| Outside PR | 201 | Battle, Fernando | 11/21/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review Stiglitz report on debt sustainability as part of analysis to determine Commonwealth sustainable debt burden. |
| Outside PR | 201 | Battle, Fernando | 11/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Barrett regarding feedback on Commonwealth Debt Restructuring presentation. |
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect new debt service amount for each scenario using the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect new debt service amount for each scenario using post trust disbursements equals zero. |
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare Commonwealth Debt Restructuring Scenarios presentation to reflect updated claims for Commonwealth guaranteed debt. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect new debt service amount for each scenario using the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect new debt service amount for each scenario using the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding Commonwealth Debt Restructuring Scenarios presentation preparation. |
| Outside PR | 201 | Levantis, James | 11/21/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with D. Barrett (ACG) regarding changes to the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/21/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise scenario analysis within the Commonwealth Debt Restructuring Scenarios presentation for all scenarios based on revisions in Commonwealth claims outstanding. |
| Outside PR | 201 | Levantis, James | 11/21/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise recovery analysis within the Commonwealth Debt Restructuring Scenarios presentation for all scenarios based on revisions in Commonwealth claims outstanding. |
| Outside PR | 201 | Levantis, James | 11/21/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise sensitivity analysis within the Commonwealth Debt Restructuring Scenarios presentation for all scenarios based on comments revisions in Commonwealth claims outstanding. |
| Outside PR | 201 | Levantis, James | 11/21/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth claims outstanding within the Commonwealth Debt Restructuring Scenarios presentation based on revisions made in Commonwealth Debt Model. |
| Outside PR | 207 | Barrett, Dennis | 11/21/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Provide comments and questions on ERS portfolio review prepared by C. Tirado (ERS). |
| PR | 207 | Llompert, Sofia | 11/21/2018 | 2.2 | \$ 330.00 | \$ 726.00 | Revise asset portfolio summary with latest information received from C. Tirado (ERS). |
| PR | 207 | Llompert, Sofia | 11/21/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with C. Tirado (ERS) to discuss follow-up questions on ERS portfolio summary. |
| Outside PR | 208 | Alvarez, Charles | 11/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (A&M) regarding HTA toll revenues by road. |
| Outside PR | 208 | Alvarez, Charles | 11/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. York (CM) regarding the Freyre report. |
| Outside PR | 210 | Battle, Fernando | 11/21/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review preliminary draft of PRPA business plan prepared by representatives of Ankura. |
| Outside PR | 213 | Battle, Fernando | 11/21/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review UPR benchmarks related to fiscal plan measures compared to stateside metrics. |
| Outside PR | 213 | Battle, Fernando | 11/21/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with I. Alvarez (Bluhaus) to discuss UPR benchmarks related to fiscal plan measures. |
| Outside PR | 201 | Battle, Fernando | 11/22/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review inventory of pending due diligence information related to the Perella Weinberg requests. |
| Outside PR | 209 | Battle, Fernando | 11/22/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Provide feedback on the preliminary draft of PRPA business plan to representatives of Ankura. |
| PR | 210 | Verdeja, Julio | 11/22/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Correspond with S. Llompert (ACG) and S. Cerone (ACG) to prepare for status update call with representatives of Ankura. |
| Outside PR | 54 | Battle, Fernando | 11/23/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Llompert (ACG) to discuss design of weekly update status related to restructuring of all credits. |
| Outside PR | 54 | Battle, Fernando | 11/23/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review proposal for UPR forbearance agreement payments to be submitted to AAFAF and UPR Board for approval. |
| PR | 54 | Llompert, Sofia | 11/23/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with F. Battle (ACG) to discuss design of weekly update status related to restructuring of all credits. |
| Outside PR | 57 | Battle, Fernando | 11/23/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review PREPA transaction structures presentation prepared by Cleary Gottlieb. |
| Outside PR | 201 | Battle, Fernando | 11/23/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Svoiskyi (PWP) to discuss status of fiscal plan and announcement made by FOMB on pension error. |
| Outside PR | 201 | Battle, Fernando | 11/23/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and respond to correspondence from O'Melveny & Myers and AAFAF related to assumptions included in debt restructuring scenarios analysis. |
| Outside PR | 201 | Battle, Fernando | 11/23/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with Alex Svoiskyi (PWP) to discuss due diligence request and status of General Obligation negotiations. |
| Outside PR | 209 | Battle, Fernando | 11/23/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with S. Llompert (ACG) to discuss format of weekly credit update for AAFAF. |
| Outside PR | 210 | Battle, Fernando | 11/23/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with S. Cerone (ACG), K. Rosado (ACG), S. Llompert (ACG) and J. Verdeja (ACG) to discuss draft of PRPA business plan analysis and pending due diligence items. |
| Outside PR | 210 | Cerone, Samantha | 11/23/2018 | 1.2 | \$ 675.00 | \$ 810.00 | Participate on call with J. Verdeja (ACG), K. Rosado (ACG), S. Llompert (ACG) and F. Battle (ACG) to discuss draft of PRPA business plan analysis and pending due diligence items. |
| Outside PR | 210 | Cerone, Samantha | 11/23/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with S. Llompert (ACG) and J. Verdeja (ACG) to discuss next steps regarding the PRPA business plan and financial model. |
| Outside PR | 210 | Cerone, Samantha | 11/23/2018 | 0.4 | \$ 675.00 | \$ 270.00 | Provide feedback on latest due diligence request list prepared by J. Verdeja (ACG). |
| PR | 210 | Llompert, Sofia | 11/23/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Participate on call with S. Cerone (ACG), K. Rosado (ACG), F. Battle (ACG) and J. Verdeja (ACG) to discuss draft of PRPA business plan analysis and pending due diligence items. |
| PR | 210 | Llompert, Sofia | 11/23/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Participate on call with S. Cerone (ACG) and J. Verdeja (ACG) to discuss next steps regarding the PRPA business plan and financial model (partial). |
| Outside PR | 210 | Rosado, Kasey | 11/23/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with S. Cerone (ACG), J. Verdeja (ACG), S. Llompert (ACG) and F. Battle (ACG) to discuss draft of PRPA business plan analysis and pending due diligence items. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Verdeja, Julio | 11/23/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate on call with S. Cerone (ACG), K. Rosado (ACG), S. Llopart (ACG) and F. Batlle (ACG) to discuss draft of PRPA business plan analysis and pending due diligence items. |
| PR | 210 | Verdeja, Julio | 11/23/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with S. Cerone (ACG) and S. Llopart (ACG) to discuss next steps regarding the PRPA business plan and financial model. |
| PR | 210 | Verdeja, Julio | 11/23/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise due diligence request list based on feedback provided by S. Cerone (ACG) before sending to F. Batlle (ACG). |
| Outside PR | 213 | Barrett, Dennis | 11/23/2018 | 2.0 | \$ 775.00 | \$ 1,550.00 | Prepare UPR Forbearance Extension Proposal presentation to AAFAF. |
| Outside PR | 3 | Batlle, Fernando | 11/24/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Review and prepare response to the letter to Congress by prepared by the FOMB. |
| Outside PR | 20 | Batlle, Fernando | 11/24/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review correspondence from OMM and UCC discovery request for potential avoidance actions. |
| Outside PR | 54 | Batlle, Fernando | 11/24/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review collateral description and repayment source analysis prepared by O'Melveny & Myers in order to incorporate in design of restructuring strategy. |
| Outside PR | 54 | Batlle, Fernando | 11/24/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review restructuring timeline prepared for distribution to AAFAF. |
| PR | 54 | Llopart, Sofia | 11/25/2018 | 2.3 | \$ 330.00 | \$ 759.00 | Prepare restructuring dashboard on the debt restructuring status of each Commonwealth credit. |
| Outside PR | 57 | Batlle, Fernando | 11/25/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review and comment on list of issues to be addressed in preparation for meeting with PREPA Ad Hoc group. |
| Outside PR | 210 | Rosado, Kasey | 11/25/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Provide feedback to representatives of Ankura on latest due diligence request list. |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review rightsizing model prepared by P. Leake (ACG) to ensure all pre-decisional toggles are stripped out of model. |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments on analysis outlining when each agency would run out of budget if uniform healthcare is not implemented. |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review and provide comments on uniform healthcare analysis prepared by P. Nilsen (ACG). |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with A. Pavel (OMM) regarding sharing the rightsizing model with the Institute of State Effectiveness. |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Correspond with representatives from the Institute of State Effectiveness regarding fiscal plan and rightsizing models. |
| PR | 3 | Barrett, Dennis | 11/26/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Correspond with A. Sax-Bolder (OMM) regarding status of Act 106 and Act 3 analysis from Milliman. |
| Outside PR | 3 | Burkett, Matthew | 11/26/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Gonzalez (AAFAF) to discuss actual savings reported statistics and visualizations. |
| PR | 3 | Leake, Paul | 11/26/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise rightsizing model to strip out references to government assumptions as requested by D. Barrett (ACG). |
| PR | 3 | Leake, Paul | 11/26/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review rightsizing model to ensure no references to government assumptions in the rightsizing model language for D. Barrett (ACG). |
| PR | 3 | Leake, Paul | 11/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare questions on the rightsizing model to discuss with D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 11/26/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Review and provide comments to C. Alvarez (ACG) on the year to date agency savings analysis. |
| PR | 3 | Nilsen, Patrick | 11/26/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the uniform healthcare savings analysis for comments from D. Barrett (ACG) on the budgetary spend comparison. |
| PR | 3 | Nilsen, Patrick | 11/26/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise the year to date agency savings analysis prepared by C. Alvarez (ACG) to include uniform healthcare savings. |
| PR | 54 | Alvarez, Charles | 11/26/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare the bi-weekly creditor update deck for the week ended 11/30/18. |
| PR | 54 | Alvarez, Charles | 11/26/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise the bi-weekly creditor update deck for inclusion of PRASA cash flows provided by J. Batlle (ACG). |
| PR | 54 | Alvarez, Charles | 11/26/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Update holder summary for Seventh Supplemental COFINA Senior Bondholder Rule 2019 Filing. |
| PR | 54 | Barrett, Dennis | 11/26/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review and provide comments on restructuring dashboard by credit prepared by S. Llopart (ACG). |
| PR | 54 | Barrett, Dennis | 11/26/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review recent trading prices for each of the Commonwealth credits. |
| PR | 54 | Levantis, James | 11/26/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare PR Credits Trading Update for the review of P. Nilsen (ACG). |
| PR | 54 | Llopart, Sofia | 11/26/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Revise restructuring dashboard on the debt restructuring status of each Commonwealth credit based on comments provided by D. Barrett (ACG). |
| PR | 54 | Nilsen, Patrick | 11/26/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review and provide comments to J. Levantis (ACG) on the downside scenario and sources and uses analysis within the minimum cash analysis presentation. |
| PR | 201 | Nilsen, Patrick | 11/26/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the Commonwealth Implied Working Capital presentation. |
| Outside PR | 57 | Batlle, Fernando | 11/26/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with Ad Hoc Group, FOMB and its advisors to discuss status of RSA and possible next steps. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate in meeting with M. DiConza (OMM), N. Mitchell (OMM), and J. Gavin (Citi) to prepare for meeting with Ad Hoc group. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and analyze key issues list submitted by Ad Hoc group in anticipation of meeting. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with FOMB advisors to discuss issues list and government parties position in anticipation of meeting with Ad Hoc Group. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Prepare and review materials to discuss in PREPA Ad Hoc meeting. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare rating agency meeting agenda and outline for presentation content. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives BAML, Citi and OMM to review rating agency presentation on status of PREPA restructuring and transformation. |
| Outside PR | 57 | Battle, Fernando | 11/26/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss Ad Hoc meeting approach and strategy. |
| PR | 200 | Battle, Juan Carlos | 11/26/2018 | 2.1 | \$ 650.00 | \$ 1,365.00 | Review and provide markup to COFINA Mandate Letter as requested by J. Santiago (AAFAF). |
| PR | 207 | Barrett, Dennis | 11/26/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Review revised draft of ERS portfolio summary. |
| PR | 207 | Llopart, Sofia | 11/26/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Revise asset portfolio summary with latest information received from C. Tirado (ERS). |
| PR | 207 | Llopart, Sofia | 11/26/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with C. Tirado (ERS) to coordinate follow-up call regarding ERS portfolio summary for August 2018. |
| PR | 208 | Alvarez, Charles | 11/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (A&M) regarding the HTA toll revenues by road analysis. |
| PR | 208 | Alvarez, Charles | 11/26/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review HTA mediation tracker provided by P. Kast (AM). |
| PR | 208 | Levantis, James | 11/26/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Analyze GDB line of credit to HTA to provide data to creditors regarding HTA mediation requests. |
| PR | 208 | Levantis, James | 11/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Analyze HTA bonds held by GDB to provide response to creditors regarding HTA mediation requests. |
| PR | 208 | Levantis, James | 11/26/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise HTA due diligence tracker based on discussion with O'Melveny & Myers and Alvarez & Marsal. |
| PR | 208 | Levantis, James | 11/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with representatives of O'Melveny & Myers and Alvarez & Marsal regarding status update on HTA due diligence tracker. |
| Outside PR | 209 | Battle, Fernando | 11/26/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Prepare and respond to various correspondence related to PRIFA-Ports restructuring process. |
| PR | 210 | Llopart, Sofia | 11/26/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise debt schedule analysis in PRPA financial model and incorporate into the PRPA business plan. |
| PR | 210 | Llopart, Sofia | 11/26/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Review outstanding comments and questions on the PRPA financial model and business plan. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 2.3 | \$ 285.00 | \$ 655.50 | Revise PRPA financial model based on feedback provided by F. Battle (ACG) incorporating breakouts of LMM concession revenues and dues to government entities. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Review FY18 preliminary income statement for incorporation into the PRPA financial model. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Develop assumptions for potential P3 Authority concession based on financial impact of LMM transaction. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise illustrative waterfall with latest information to incorporate into PRPA business plan appendix. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise historical financial analyses with latest information to incorporate into PRPA business plan appendix. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Revise revenue breakouts with latest information to incorporate into PRPA business plan appendix. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Rodriguez (PRPA) following up on request for FY18 preliminary financials. |
| PR | 210 | Verdeja, Julio | 11/26/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with A. Rivera (PRPA) to clarify request for pending due diligence items. |
| PR | 213 | Barrett, Dennis | 11/26/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate in meeting with G. Castiel (AAFAF) regarding UPR forbearance extension proposal. |
| PR | 213 | Levantis, James | 11/26/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise UPR Forbearance Extension Proposal presentation based on comments provided by D. Barrett (ACG). |
| PR | 3 | Barrett, Dennis | 11/27/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate in meeting with P. Nilsen (ACG) to discuss analysis outlining when each agency would run out of budget if uniform healthcare is not implemented. |
| PR | 3 | Barrett, Dennis | 11/27/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare outline of presentation requested by M. Yassin (AAFAF) regarding fiscal plan assumptions and drivers. |
| PR | 3 | Barrett, Dennis | 11/27/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with A. Hernandez (AAFAF) to discuss analysis outlining when each agency would run out of budget if uniform healthcare is not implemented. |
| PR | 3 | Barrett, Dennis | 11/27/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Hernandez (AAFAF) regarding analysis outlining when each agency would run out of budget if uniform healthcare is not implemented. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 3 | Batlle, Fernando | 11/27/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review 2018 NASBO State Budget Officer 2018 report to prepare comparison to Puerto Rico budget. |
| Outside PR | 3 | Burkett, Matthew | 11/27/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Revise monthly reporting tracker based on comments provided by C. Gonzalez (AAFAF). |
| PR | 3 | Leake, Paul | 11/27/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise rightsizing model for comments provided by D. Barrett (ACG). |
| PR | 3 | Leake, Paul | 11/27/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare the rightsizing model for the review of D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 11/27/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate in meeting with D. Barrett (ACG) to discuss analysis outlining when each agency would run out of budget if Uniform healthcare is not implemented. |
| PR | 3 | Nilsen, Patrick | 11/27/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Revise uniform healthcare analysis for comments provided by D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 11/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review NASBO studies on general fund expenditures provided by A. Toro (BH). |
| PR | 23 | Barrett, Dennis | 11/27/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in weekly advisor update call including representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| Outside PR | 23 | Batlle, Fernando | 11/27/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in weekly advisor update call including representatives from O'Melveny, Ankura, Devtech, Bank of America and Bluhaus. |
| PR | 201 | Alvarez, Charles | 11/27/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with D. Barrett (ACG) to coordinate the collection of due diligence items requested by Perella Weinberg. |
| PR | 54 | Alvarez, Charles | 11/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review diligence request list provided by Perella Weinberg. |
| PR | 54 | Alvarez, Charles | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. York (CM) regarding questions on Certified Fiscal Plan model for inclusion in response to Perella Weinberg diligence request. |
| PR | 54 | Alvarez, Charles | 11/27/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Perez (AAFAF) regarding interest rate swap information for inclusion in response to Perella Weinberg diligence request. |
| PR | 54 | Alvarez, Charles | 11/27/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with A. Ju (ACG) regarding interest rate swap information for inclusion in response to Perella Weinberg diligence request. |
| PR | 201 | Barrett, Dennis | 11/27/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with C. Alvarez (ACG) to coordinate the collection of due diligence items requested by Perella Weinberg. |
| PR | 201 | Barrett, Dennis | 11/27/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Conduct due diligence on the first default dates for each of the General Obligation and General Obligation guaranteed debts for inclusion in the constitutional debt limit analysis. |
| PR | 201 | Barrett, Dennis | 11/27/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review diligence request list provided by Perella Weinberg. |
| PR | 54 | Barrett, Dennis | 11/27/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review and provide comments on AAFAF weekly status report prepared by O'Melveny & Myers. |
| PR | 56 | Leake, Paul | 11/27/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare one year historical trading prices for PRIDCO bonds for inclusion in PRIDCO status update deck. |
| PR | 56 | Leake, Paul | 11/27/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise PRIDCO capitalization table for 2003 coupon bonds to reflect matured bonds. |
| PR | 56 | Leake, Paul | 11/27/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise PRIDCO capitalization table for 2003 capital appreciation bonds to reflect matured bonds. |
| PR | 56 | Leake, Paul | 11/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review disclosure documents of PRIDCO bonds by series for inclusion of redemption information in the PRIDCO status update presentation. |
| PR | 56 | Leake, Paul | 11/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise PRIDCO holders summary to reflect most updated holding information reported on Prime clerk. |
| PR | 56 | Leake, Paul | 11/27/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Correspond with C. Alvarez (ACG) regarding PRIDCO status update deck. |
| PR | 54 | Leake, Paul | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise constitutional debt limit analysis for PBA historical debt limits based on official statements issued. |
| PR | 56 | Leake, Paul | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare PRIDCO holders summary in PRIDCO status update deck. |
| PR | 201 | Levantis, James | 11/27/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare the Pew 50 States approach analysis within the Commonwealth Implied Working Capital presentation to be reviewed by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/27/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare the 2019 Projected Liquidity plan approach analysis within the Commonwealth Implied Working Capital presentation to be reviewed by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/27/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare the 2017 Liquidity plan downside approach analysis within the Commonwealth Implied Working Capital presentation to be reviewed by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/27/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| PR | 54 | Levantis, James | 11/27/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise and send information request list to A. Perez (AAFAF). |
| PR | 54 | Nilsen, Patrick | 11/27/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Review and provide comments to J. Levantis (ACG) regarding the Commonwealth implied working capital analysis. |
| PR | 54 | Nilsen, Patrick | 11/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review AAFAF weekly status update prepared by O'Melveny & Myers for potential inclusion of information within the restructuring proposals. |
| PR | 54 | Nilsen, Patrick | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding the standard deviations within the minimum cash balance analysis. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 56 | Rosado, Kasey | 11/27/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review latest PRIDCO updates and next steps. |
| Outside PR | 56 | Rosado, Kasey | 11/27/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with representatives of Ankura regarding latest PRIDCO updates and next steps. |
| PR | 56 | Verdeja, Julio | 11/27/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Review PRIDCO liquidity forecast to reconcile with PRIDCO bank statement files to incorporate into cash bridge analysis. |
| PR | 56 | Verdeja, Julio | 11/27/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with C. Ramos (AAFAF) following up on status of Paygo expense revision in PRIDCO. |
| Outside PR | 57 | Batlle, Fernando | 11/27/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate in meeting with representatives from Proskauer and O'Melveny and Myers to discuss terms to be included in revised PREPA RSA. |
| Outside PR | 57 | Batlle, Fernando | 11/27/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with representatives from Moody's Investors Services, BAML, Citi, AAFAF and OMM to discuss PREPA transformation process. |
| PR | 200 | Barrett, Dennis | 11/27/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review COFINA indenture marked for comments provided by Milbank. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with representatives from Citi, OMM and Proskauer to discuss COFINA Plan Of Adjustment status. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of OMM, BAML and AAFAF to discuss COFINA solicitation process plan. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Batlle (ACG) to discuss COFINA Dealer Manager contract. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss financial terms of RSA. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss Section 201 letter. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss General Obligation related matters in preparation for meeting with Proskauer and O'Melveny & Myers. |
| Outside PR | 200 | Batlle, Fernando | 11/27/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss COFINA solicitation process. |
| PR | 201 | Barrett, Dennis | 11/27/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Correspond with S. Uhland (OMM) regarding General Obligation restructuring proposals. |
| Outside PR | 201 | Batlle, Fernando | 11/27/2018 | 2.3 | \$ 875.00 | \$ 2,012.50 | Participate in meeting with representatives from Proskauer and OMM to discuss General Obligation settlement strategy. |
| PR | 202 | Alvarez, Charles | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Toro (Bluhaus) regarding diligence items for PBA for inclusion in response to diligence request. |
| PR | 207 | Barrett, Dennis | 11/27/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with S. Llompарт (ACG) and C. Tirado (ERS) regarding outstanding questions on ERS asset portfolio. |
| PR | 207 | Llompарт, Sofia | 11/27/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Participate on call with D. Barrett (ACG) and C. Tirado (ERS) regarding outstanding questions on ERS asset portfolio (partial). |
| PR | 208 | Alvarez, Charles | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (AM) regarding questions on HTA cost share for inclusion in response to diligence request. |
| PR | 208 | Alvarez, Charles | 11/27/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Batlle (ACG) regarding outstanding GDB loans and bonds for HTA response letter. |
| PR | 208 | Levantis, James | 11/27/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Analyze GDB loan portfolio for historical information on HTA loans/bonds to provide response to HTA creditors. |
| PR | 208 | Levantis, James | 11/27/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare response to O'Melveny & Myers and Alvarez & Marsal on request items for HTA mediation due diligence requests. |
| PR | 208 | Levantis, James | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) to obtain historical debt service payments for HTA loans as requested by S. Uhland (OMM). |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with J. Verdeja (ACG) to discuss PRPA business plan feedback and next steps. |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Revise PRPA business plan exhibits to incorporate feedback provided by S. Cerone (ACG). |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Incorporate revised exhibits into the PRPA business plan. |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Review and provide feedback on latest PRPA business plan submitted by J. Verdeja (ACG). |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Revise PRPA business plan narrative based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Llompарт, Sofia | 11/27/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Review PRPA business plan comments provided by S. Cerone (ACG). |
| Outside PR | 210 | Rosado, Kasey | 11/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide feedback on latest PRPA updates and next steps. |
| Outside PR | 210 | Rosado, Kasey | 11/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with representatives of Ankura regarding latest PRPA updates and next steps. |
| PR | 210 | Verdeja, Julio | 11/27/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with S. Llompарт (ACG) to discuss PRPA business plan feedback and next steps. |
| PR | 210 | Verdeja, Julio | 11/27/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Revise income statement projection analysis in the PRPA business plan based on feedback provided by S. Cerone (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Verdeja, Julio | 11/27/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with J. Rodriguez (PRPA) regarding classification of LMM concession revenues in preliminary FY18 financials. |
| PR | 210 | Verdeja, Julio | 11/27/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Rodriguez (PRPA) regarding classification of LMM concession revenues in FY18 preliminary income statement. |
| PR | 210 | Verdeja, Julio | 11/27/2018 | 0.2 | \$ 285.00 | \$ 57.00 | Correspond with S. Cerone (ACG) regarding objectives for the day. |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 2.7 | \$ 350.00 | \$ 945.00 | Prepare tuition increase scenario for inclusion in the UPR Restructuring Proposal presentation. |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare UPR Restructuring Proposal presentation. |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise UPR tuition increase scenario for comments provided by P. Nilsen (ACG). |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise UPR Restructuring Proposal presentation for inclusion of UPR cash balances provided by A. Toro (BH). |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review UPR cash balance report provided by A. Toro (BH). |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding the preparation of restructured security proposal within the UPR Restructuring Proposal presentation. |
| PR | 213 | Alvarez, Charles | 11/27/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with A. Toro (BH) regarding responses to UPR diligence request. |
| PR | 213 | Barrett, Dennis | 11/27/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with representatives of Bluhaus and C. Alvarez (ACG) regarding updated UPR cash reconciliation. |
| PR | 213 | Nilsen, Patrick | 11/27/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare introduction for inclusion in the UPR Restructuring Proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/27/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare recent events summary for inclusion within the UPR Restructuring Proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Toro (BH) regarding the UPR fiscal plan model and related scenarios. |
| PR | 213 | Nilsen, Patrick | 11/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the preparation of the UPR capitalization table and trading history for the UPR Restructuring Proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/27/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the preparation of restructured security proposal within the UPR Restructuring Proposal presentation. |
| PR | 214 | Battle, Juan Carlos | 11/27/2018 | 1.3 | \$ 650.00 | \$ 845.00 | Review and markup updated version of BCMG assessment report. |
| PR | 3 | Barrett, Dennis | 11/28/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Prepare responses to questions from the Government Accountability Office request. |
| PR | 3 | Barrett, Dennis | 11/28/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review and revise responses to questions from the Government Accountability Office provided by Conway Mackenzie, Bank of America and DevTech. |
| PR | 3 | Barrett, Dennis | 11/28/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with E. Forrest (DevTech) regarding structural reforms sizing analysis and literature. |
| PR | 3 | Barrett, Dennis | 11/28/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with C. Veliciano (ABC) and F. Battle (ACG) regarding clarification of Sales and Use tax build in the Certified Fiscal plan and COFINA certified plan. |
| PR | 3 | Barrett, Dennis | 11/28/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with representatives from Deloitte regarding the procurement data collection process. |
| PR | 3 | Battle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with C. Veliciano (ABC) and D. Barrett (ACG) regarding clarification of Sales and Use tax build in the Certified Fiscal plan and COFINA certified plan. |
| Outside PR | 3 | Burkett, Matthew | 11/28/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Review and aggregate monthly reporting package submissions by submissions type - savings report, implementation plan, structural reform. |
| Outside PR | 3 | Burkett, Matthew | 11/28/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Participate on call with C. Gonzalez (AAFAF) and C. Anton (AAFAF) to discuss implementation tracker statistics and upcoming FOMB meeting agenda items. |
| PR | 3 | Levantis, James | 11/28/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise responses to Government Accountability Office questions based on comments provided by F. Battle (ACG). |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise responses provided by E. Forrest (DevTech) regarding the Government Accountability request for information. |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare responses to Government Accountability Office request for information on infrastructure reform, macroeconomic situation and studies used within the fiscal plan. |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise responses to the Government Accountability Office request for information based on comments provided by J. York (CM). |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise responses to the 11/30/18 Government Accountability Office request for information based on comments provided by J. Rodriguez (CM). |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare draft of the responses to the 11/30/18 Government Accountability Office request for information. |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise responses to the Government Accountability Office request for information based on comments provided by D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the Government Accountability Office request for information. |
| PR | 3 | Nilsen, Patrick | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send responses to the Government Accountability Office request for information to F. Sanchez (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 20 | Barrett, Dennis | 11/28/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Participate on call with J. York (CM) and P. Nilsen (ACG) to determine the timeline to produce information requested by the Committee in their Rule 2004 information request for ERS, HTA and the Commonwealth. |
| PR | 20 | Barrett, Dennis | 11/28/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Crisali (ACG) to determine the timeline to produce information requested by the Committee in their Rule 2004 information request for PREPA. |
| PR | 20 | Barrett, Dennis | 11/28/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Batlle (ACG) and L. Marini (Marini) regarding the Committee's Rule 2004 information request. |
| PR | 20 | Barrett, Dennis | 11/28/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with K. Chambers (Deloitte) regarding whether data collected as part of their procurement process could be useful to fulfill the Committee's Rule 2004 information request. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review Rule 2004 requests materials before submission. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate in meeting with M. Yassin (AAFAF) to discuss avoidance claims action. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in call with J. Santiago (AAFAF), B. Fornaris (AAFAF) and L. Marini (Marini) to discuss avoidance claims action. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence from K. Chambers (Deloitte) related to spend data available for Central Government by category. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with P. Friedman (OMM) to discuss potential avoidance action requests. |
| PR | 20 | Batlle, Fernando | 11/28/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with representatives of AAFAF, O'Melveny & Myers, and Marini to discuss Rule 2004 information request to determine outflows. |
| PR | 20 | Nilsen, Patrick | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate on call with J. York (CM) and D. Barrett (ACG) to determine the timeline to produce information requested by the Committee in their Rule 2004 information request for ERS, HTA and the Commonwealth. |
| PR | 50 | Batlle, Fernando | 11/28/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Prepare responses to questions submitted by General Accounting Office (GAO) in anticipation of meeting. |
| PR | 54 | Alvarez, Charles | 11/28/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise bi-weekly creditor update presentation for PREPA cashflows. |
| PR | 54 | Alvarez, Charles | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise the bi-weekly creditor update deck for the week ended 11/30/18 to incorporate comments provided by F. Batlle (ACG). |
| PR | 54 | Barrett, Dennis | 11/28/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with J. Castiglioni (Citi) and P. Nilsen (ACG) regarding aligning on debt restructuring analysis assumptions. |
| PR | 54 | Barrett, Dennis | 11/28/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with J. Rodriguez (BAML) regarding market interest rate scenarios for restructured Commonwealth debt. |
| PR | 56 | Leake, Paul | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare amortization schedule for PRIDCO bonds for inclusion in PRIDCO status update deck. |
| PR | 54 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) to review PRIDCO and UPR analysis. |
| PR | 201 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) to prepare Ports of America bonds outstanding report. |
| PR | 201 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding outstanding Ports of America bonds. |
| PR | 54 | Levantis, James | 11/28/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise Commonwealth Implied Working Capital presentation based on comments provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 11/28/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepared a summary analysis of approaches used in the Commonwealth Implied Working Capital presentation. |
| PR | 201 | Levantis, James | 11/28/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Research Port of the Americas public filings for debt issued. |
| PR | 54 | Levantis, James | 11/28/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| PR | 54 | Levantis, James | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Model for unpaid principal and interest of the Port of the Americas bonds outstanding. |
| PR | 54 | Nilsen, Patrick | 11/28/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate on call with J. Castiglioni (Citi) and D. Barrett (ACG) regarding aligning on debt restructuring analysis assumptions. |
| PR | 54 | Nilsen, Patrick | 11/28/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the latest claims outstanding within the Commonwealth Debt Model. |
| PR | 56 | Alvarez, Charles | 11/28/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare PRIDCO restructuring proposal presentation. |
| PR | 56 | Alvarez, Charles | 11/28/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Incorporate the capital structure overview prepared by P. Leake (ACG) into the PRIDCO restructuring proposal presentation. |
| PR | 56 | Alvarez, Charles | 11/28/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Incorporate market trading history prepared by P. Leake (ACG) into the PRIDCO restructuring proposal presentation. |
| PR | 56 | Alvarez, Charles | 11/28/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Incorporate PRIDCO debt service analysis prepared by P. Leake (ACG) into the PRIDCO restructuring proposal presentation. |
| PR | 56 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding PRIDCO status update deck. |
| PR | 56 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise PRIDCO analysis based on comments provided by C. Alvarez (ACG). |
| PR | 57 | Batlle, Fernando | 11/28/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review analysis prepared by J. Castiglioni (Citi) related to alternative scenarios of interim transition charge. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| PR | 57 | Batlle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to discuss PREPA transition charge structure. |
| PR | 57 | Batlle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss interim transition charge analysis. |
| PR | 57 | Batlle, Fernando | 11/28/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Castiglioni (Citi) to discuss analysis prepared of new structure of transition charge. |
| PR | 200 | Batlle, Fernando | 11/28/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Yassin (AAFAF) to discuss COFINA solicitation process. |
| PR | 200 | Batlle, Fernando | 11/28/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) to discuss COFINA solicitation process. |
| PR | 201 | Barrett, Dennis | 11/28/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with P. Nilsen (ACG), P. Leake (ACG) and J. Levantis (ACG) regarding changes to the Commonwealth Debt Restructuring presentation based on comments provided by A. Camporreale (AAFAF) and F. Batlle (ACG). |
| PR | 201 | Barrett, Dennis | 11/28/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review revised Commonwealth Debt Restructuring Scenarios presentation and model. |
| PR | 201 | Batlle, Fernando | 11/28/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review cash required analysis as part of General Obligation settlement . |
| PR | 201 | Batlle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review TSA Bridge analysis prepared by J. York (CM) as part of cash required analysis in General Obligation settlement. |
| PR | 201 | Leake, Paul | 11/28/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with P. Nilsen (ACG), D. Barrett (ACG) and J. Levantis (ACG) regarding changes to the Commonwealth Debt Restructuring presentation based on comments provided by A. Camporreale (AAFAF) and F. Batlle (ACG). |
| PR | 201 | Leake, Paul | 11/28/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios model to automate calculation of post trust disbursements for the present value summaries for each metric. |
| PR | 201 | Leake, Paul | 11/28/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios model for each metric to automate analysis of year trust is exhausted for each scenario. |
| PR | 201 | Levantis, James | 11/28/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with P. Nilsen (ACG), P. Leake (ACG) and J. Levantis (ACG) regarding changes to the Commonwealth Debt Restructuring presentation based on comments provided by A. Camporreale (AAFAF) and F. Batlle (ACG). |
| PR | 201 | Levantis, James | 11/28/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise Commonwealth Debt Restructuring Scenarios presentation based on comments provided by D. Barrett (ACG). |
| PR | 201 | Nilsen, Patrick | 11/28/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with D. Barrett (ACG), P. Leake (ACG) and J. Levantis (ACG) regarding changes to the Commonwealth Debt Restructuring presentation based on comments provided by A. Camporreale (AAFAF) and F. Batlle (ACG). |
| PR | 208 | Nilsen, Patrick | 11/28/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review and provide comments to C. Alvarez (ACG) on the present value analysis of the HTA toll revenues. |
| PR | 209 | Batlle, Fernando | 11/28/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review proposed language related to liens and proceeds to be included in cruise-ship P3 RFP . |
| PR | 209 | Batlle, Fernando | 11/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) to discuss PRIFA legal matters as part of bondholder offer. |
| PR | 210 | Llompert, Sofia | 11/28/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Participate in meeting with J. Verdeja (ACG) to discuss impact of GDB close on PRPA outstanding liabilities and deposits consigned in court. |
| PR | 210 | Llompert, Sofia | 11/28/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with J. Verdeja (ACG) to discuss debt schedule analysis and outstanding due diligence items. |
| PR | 210 | Llompert, Sofia | 11/28/2018 | 3.1 | \$ 330.00 | \$ 1,023.00 | Revise PRPA business plan narrative based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Llompert, Sofia | 11/28/2018 | 2.2 | \$ 330.00 | \$ 726.00 | Revise PRPA business plan exhibits from the PRPA financial model to reflect revised historical financial information. |
| PR | 210 | Llompert, Sofia | 11/28/2018 | 1.9 | \$ 330.00 | \$ 627.00 | Revise PRPA financial model debt schedules to incorporate impact of GDB transaction close. |
| Outside PR | 210 | Rosado, Kasey | 11/28/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Prepare status update including next steps in PRPA restructuring path to discuss with representatives of Ankura joining the work stream. |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Participate in meeting with S. Llompert (ACG) to discuss impact of GDB close on PRPA outstanding liabilities and deposits consigned in court. |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with S. Llompert (ACG) to discuss debt schedule analysis and outstanding due diligence items. |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 2.2 | \$ 285.00 | \$ 627.00 | Revise debt schedule based on feedback provided by S. Llompert (ACG) incorporating prorated interest expense based on current maturity dates. |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 1.6 | \$ 285.00 | \$ 456.00 | Revise PRPA outstanding debt balances to determine impact of GDB close based on information provided by A. Ju (ACG). |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Prepare analysis summarizing PRPA deal with Norwegian cruise lines and incorporate into PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 0.7 | \$ 285.00 | \$ 199.50 | Revise summary of funds consigned in court in the PRPA business plan based on comments from J. Batlle (ACG). |
| PR | 210 | Verdeja, Julio | 11/28/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Prepare analysis illustrating revenues from LMM airport concession in comparison with total aviation revenue. |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare projected liquidity for UPR for inclusion in the UPR Restructuring Proposal presentation. |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise UPR Restructuring Proposal presentation for a side-by-side analysis of current securities against proposed restructured securities. |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare cash reconciliation for inclusion in the UPR Restructuring Proposal presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 213 | Alvarez, Charles | 11/28/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the UPR Restructuring Proposal presentation to incorporate UPR timeline prepared by J. Levantis (ACG). |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise the UPR Restructuring Proposal presentation to incorporate the capital structure overview prepared by P. Leake (ACG). |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise the UPR Restructuring Proposal Presentation to incorporate UPR trading history prepared by P. Leake (ACG). |
| PR | 213 | Alvarez, Charles | 11/28/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise the UPR Restructuring Proposal Presentation to incorporate UPR debt service analysis prepared by P. Leake (ACG). |
| PR | 213 | Leake, Paul | 11/28/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare one year historical trading prices for UPR bonds for inclusion in UPR status update presentation. |
| PR | 213 | Leake, Paul | 11/28/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare amortization schedule for UPR bonds for inclusion in UPR status update presentation. |
| PR | 213 | Leake, Paul | 11/28/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare amortization schedule for AFICA bonds for inclusion in UPR status update deck. |
| PR | 213 | Leake, Paul | 11/28/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise UPR capitalization table for UPR (AFICA) bonds to reflect matured bonds. |
| PR | 213 | Leake, Paul | 11/28/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise UPR capitalization table based on comments provided by P. Nilsen (ACG). |
| PR | 213 | Leake, Paul | 11/28/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise UPR capital structure overview based on comments provided by C. Alvarez (ACG). |
| PR | 213 | Leake, Paul | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding UPR Restructuring Proposal presentation. |
| PR | 213 | Levantis, James | 11/28/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise UPR restructuring timeline based on comments provided by P. Nilsen (ACG). |
| PR | 213 | Nilsen, Patrick | 11/28/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) and J. Levantis (ACG) regarding UPR claims within the Commonwealth Debt model. |
| PR | 213 | Nilsen, Patrick | 11/28/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Review and provide comments to C. Alvarez (ACG) on the UPR Restructuring Proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/28/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Review UPR Series A official statement to analyze capital structure for UPR for inclusion in the UPR status update presentation. |
| PR | 213 | Nilsen, Patrick | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding preparing a trading history analysis of UPR bonds. |
| PR | 213 | Nilsen, Patrick | 11/28/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review 6/30 UPR cash reconciliation prepared by A. Toro (Bluhau). |
| PR | 214 | Squiers, Jay | 11/28/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Review latest version of BMCG assessment report for P3 Authority. |
| PR | 3 | Barrett, Dennis | 11/29/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives from Ankura, AAFAF, Nixon Peabody, O'Melveny and Bank of America regarding the COFINA indenture. |
| PR | 3 | Battle, Fernando | 11/29/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives from Ankura, AAFAF, Nixon Peabody, O'Melveny and Bank of America regarding the COFINA indenture. |
| PR | 3 | Battle, Fernando | 11/29/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review information prepared for Governor related to Christmas bonus and comparison to federal and state government employees. |
| PR | 3 | Battle, Fernando | 11/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Kopacz (Phoenix) to discuss pension reform error in Certified Fiscal Plan. |
| PR | 3 | Battle, Fernando | 11/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. York (CM) to discuss liquidity plan. |
| PR | 3 | Battle, Fernando | 11/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with O. Shah (MCK) to discuss source of pension reform error in certified fiscal plan. |
| Outside PR | 3 | Burkett, Matthew | 11/29/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Revise implementation tracker to incorporate the implement savings summaries. |
| Outside PR | 3 | Burkett, Matthew | 11/29/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call with C. Anton (AAFAF) to discuss key personnel for each agency. |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise the 11/29/17 Governor Update presentation for comments provided by F. Battle (ACG). |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise the 11/29/17 Governor Update presentation for the FY17 budget analysis prepared by J. Gabb (Deloitte). |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Correspond with F. Battle (ACG) regarding the historical Paygo expenditures and the debt outstanding of the Commonwealth of the Puerto Rico. |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) regarding historical debt outstanding of the Commonwealth of Puerto Rico. |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with J. York (ACG) regarding the inclusion of Paygo within the FY18 and FY19 budgets. |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. York (ACG) regarding the FY17 budget and the historical Paygo expenditures. |
| PR | 3 | Nilsen, Patrick | 11/29/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with G. Eaton (Deloitte) regarding the minimum cash balance of the Commonwealth. |
| PR | 20 | Barrett, Dennis | 11/29/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with P. Friedman (OMM) and L. Marini (Marini) regarding approach to producing information requested in the Committee's rule 2004 motion. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|------------|--------------|-------------|-------------|--|
| PR | 20 | Barrett, Dennis | 11/29/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Prepare and distribute proposed approach to producing the information requested in the Committee's Rule 2004 motion. |
| PR | 20 | Battle, Fernando | 11/29/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) to discuss Rule 2004 motion information requirements. |
| PR | 50 | Battle, Fernando | 11/29/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review and edit responses to questions submitted by General Accounting Office (GAO) in anticipation of meeting. |
| PR | 50 | Battle, Fernando | 11/29/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and edit presentation and script for biweekly creditor call with advisors and mediation team. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the bi-weekly creditor update presentation for the week ended 11/30/18 to incorporate comments provided by J. York (CM). |
| PR | 201 | Alvarez, Charles | 11/29/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare responses to Perella Weinberg diligence request. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare final bi-weekly creditor update presentation and script for the week ended 11/30/18. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise the bi-weekly creditor update presentation for the week ended 11/30/18 to incorporate comments provided by J. Battle (ACG). |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Model for Fifth Supplemental Rule 2019 Statement filed on behalf of the PREPA Ad Hoc group. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise recovery summary presentation for COFINA recovery amounts. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare recovery summary by credit analysis for inclusion in the Recovery Summary presentation for F. Battle (ACG). |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Recovery Summary presentation for GDB recovery amounts. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the bi-weekly creditor update presentation for the week ended 11/30/18 to incorporate comments provided by F. Battle (ACG). |
| PR | 201 | Alvarez, Charles | 11/29/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise responses to Perella Weinberg diligence request to incorporate comments provided by P. Kast (A&M). |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise workstream distribution listing as requested by F. Battle (ACG). |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding the bi-weekly creditor update presentation for the week ended 11/30/18. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding Recovery Summary presentation. |
| PR | 54 | Levantis, James | 11/29/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Implied Working Capital presentation based on comments provided by P. Nilsen (ACG). |
| PR | 57 | Alvarez, Charles | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding outstanding bond amounts for PREPA. |
| PR | 57 | Barrett, Dennis | 11/29/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Crisali (ACG) regarding producing PREPA disbursements made during the 2 years prior to the petition date. |
| PR | 57 | Battle, Fernando | 11/29/2018 | 1.4 | \$ 875.00 | \$ 1,225.00 | Participate on call with N. Mitchell (OMM) to discuss terms of PREPA RSA. |
| PR | 57 | Battle, Fernando | 11/29/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review analysis on Ad Hoc Group proposed RSA terms. |
| PR | 57 | Battle, Fernando | 11/29/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with D. Brownstein (Citi) to discuss terms of PREPA RSA. |
| PR | 57 | Leake, Paul | 11/29/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare one year historical trading price analysis for PREPA bonds for the review of P. Nilsen (ACG). |
| PR | 57 | Leake, Paul | 11/29/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise holders summary for PREPA based on comments provided by P. Nilsen (ACG). |
| PR | 57 | Leake, Paul | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the PREPA claims within the Commonwealth Debt Model. |
| PR | 57 | Leake, Paul | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise holders summary for PREPA based on updated information obtained from Prime clerk. |
| PR | 57 | Leake, Paul | 11/29/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with P. Nilsen (ACG) regarding the PREPA claims within the Commonwealth Debt Model. |
| PR | 57 | Nilsen, Patrick | 11/29/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with P. Leake (ACG) regarding the PREPA claims within the Commonwealth Debt Model. |
| PR | 200 | Alvarez, Charles | 11/29/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with P. Leake (ACG) regarding outstanding bond amounts for COFINA. |
| PR | 200 | Battle, Fernando | 11/29/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) and representatives from Bank of America to discuss COFINA solicitation process. |
| PR | 200 | Battle, Fernando | 11/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss COFINA solicitation process. |
| PR | 200 | Leake, Paul | 11/29/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare COFINA claim amount outstanding information as requested by C. Alvarez (ACG). |
| PR | 200 | Nilsen, Patrick | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the analysis of COFINA recoveries. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| PR | 201 | Leake, Paul | 11/29/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise the recovery analyses within the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Levantis, James | 11/29/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare implied working capital analysis for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 11/29/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for revised claims and debt outstanding amounts provided by J. Levantis (ACG). |
| PR | 201 | Nilsen, Patrick | 11/29/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise Commonwealth Debt Restructuring Scenarios model for latest assumptions for the minimum cash balance and claims outstanding. |
| PR | 207 | Barrett, Dennis | 11/29/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review ERS disbursement data for the 2 years prior to the petition date. |
| PR | 207 | Barrett, Dennis | 11/29/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding ERS disbursements made during the 2 years prior to the petition date. |
| PR | 207 | Battle, Fernando | 11/29/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from O'Melveny & Myers, ERS and AAFAF to discuss impact of Act 106 in retirement benefits. |
| PR | 207 | Llompарт, Sofia | 11/29/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Revise asset portfolio summary with latest information received from C. Tirado (ERS). |
| PR | 208 | Alvarez, Charles | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (AM) regarding Fiscal Plan Real GNP projections for forecasting HTA revenues by toll road. |
| PR | 208 | Levantis, James | 11/29/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare analysis of HTA outstanding loan and bonds held by GDB for call with O'Melveny & Myers and Alvarez & Marsal. |
| PR | 208 | Levantis, James | 11/29/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with representatives of O'Melveny & Myers and Alvarez & Marsal regarding HTA creditor diligence request. |
| PR | 208 | Levantis, James | 11/29/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) and C. Alvarez (ACG) regarding responses to HTA creditor requests. |
| PR | 209 | Battle, Fernando | 11/29/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with S. Uhland (OMM) to discuss COFINA tax exemption election and PRIFA-Ports offer. |
| PR | 209 | Battle, Fernando | 11/29/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review and respond to correspondence from N. Kempner (Taconic) related to PRIFA-Ports debt restructuring discussion and timeline. |
| PR | 209 | Battle, Fernando | 11/29/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with A. Sklar (Monarch) to discuss PRIFA-Ports proposed restructuring timeline. |
| PR | 209 | Battle, Fernando | 11/29/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review PRIFA-Ports waterfall analysis as part of PRIFA-Ports restructuring analysis. |
| PR | 209 | Battle, Fernando | 11/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) to discuss PRIFA-Ports proposed restructuring timeline. |
| PR | 210 | Llompарт, Sofia | 11/29/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Revise PRPA business plan narrative to incorporate information from the P3 Authority Request for Qualifications. |
| PR | 210 | Llompарт, Sofia | 11/29/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Review PRPA business plan narrative and note open items pending updates and follow-ups. |
| PR | 210 | Llompарт, Sofia | 11/29/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Revise illustrative waterfall analysis in PRPA financial model according to feedback provided by S. Cerone (ACG) prior to distribution to representatives of O'Melveny & Myers. |
| PR | 210 | Llompарт, Sofia | 11/29/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise PRPA business plan to incorporate latest financial model exhibits. |
| PR | 210 | Llompарт, Sofia | 11/29/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Provide feedback on the P3 Authority transaction assumptions incorporated into the PRPA financial model by J. Verdeja (ACG). |
| Outside PR | 210 | Rosado, Kasey | 11/29/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Provide feedback on latest PRPA updates and next steps. |
| PR | 210 | Verdeja, Julio | 11/29/2018 | 2.0 | \$ 285.00 | \$ 570.00 | Revise PRPA financial model to include automated analysis of base case and potential P3 Authority transaction scenario. |
| PR | 210 | Verdeja, Julio | 11/29/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Revise illustrative waterfall analysis based on feedback provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 11/29/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Prepare cash memo based on ending cash balance components for incorporation into the PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/29/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Review draft PRPA business ahead of submission to AAFAF. |
| PR | 210 | Verdeja, Julio | 11/29/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Pak (OMM) regarding illustrative waterfall analysis. |
| PR | 54 | Alvarez, Charles | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding outstanding bond amounts for GDB. |
| PR | 54 | Leake, Paul | 11/29/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare GDB series information for C. Alvarez (ACG). |
| PR | 213 | Alvarez, Charles | 11/29/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in meeting with D. Barrett (ACG), F. Battle (ACG), and A. Toro (BH) regarding the UPR Restructuring Strategy Presentation. |
| PR | 213 | Barrett, Dennis | 11/29/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with C. Alvarez (ACG), F. Battle (ACG), and A. Toro (BH) regarding the UPR Restructuring Strategy Presentation (partial). |
| PR | 213 | Battle, Fernando | 11/29/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate in meeting with D. Barrett (ACG), C. Alvarez (ACG), and A. Toro (BH) regarding the UPR Restructuring Strategy Presentation. |
| PR | 213 | Battle, Fernando | 11/29/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review analysis of monthly deposit calculation for debt service required for UPR as part of forbearance agreement. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| PR | 213 | Leake, Paul | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding the historical trading history within the UPR restructuring proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the fiscal plan summary within the UPR restructuring proposal presentation. |
| PR | 213 | Nilsen, Patrick | 11/29/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the historical trading history within the UPR restructuring proposal presentation. |
| PR | 214 | Squiers, Jay | 11/29/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Review and annotate updated version of the BCMG assessment report. |
| Outside PR | 3 | Barrett, Dennis | 11/30/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review FOMB 11/30 press release regarding Paygo error in 10/23 Certified Fiscal Plan. |
| Outside PR | 3 | Burkett, Matthew | 11/30/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Review implementation plans to identify key personnel and initiatives for each agency and reform. |
| Outside PR | 3 | Burkett, Matthew | 11/30/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Research material presented on FOMB website and compare content with monthly tracker in preparation for FOMB meeting. |
| Outside PR | 3 | Burkett, Matthew | 11/30/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Gonzalez (AAFAF) and C. Anton (AAFAF) to discuss schedule and action items for following week. |
| Outside PR | 20 | Barrett, Dennis | 11/30/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with J. York (CM) regarding HTA and Commonwealth disbursements made during the 2 years prior to the petition date. |
| Outside PR | 20 | Barrett, Dennis | 11/30/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with P. Friedman (OMM) regarding the Committee's Rule 2004 request. |
| PR | 23 | Battle, Fernando | 11/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate in bi-weekly credit update call among Government parties and creditor working group. |
| Outside PR | 25 | Barrett, Dennis | 11/30/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG), A. Frankum (ACG), J. San Miguel (ACG) and S. Rinaldi (ACG) regarding Ankura response to fee examiner. |
| PR | 25 | Battle, Fernando | 11/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with D. Barrett (ACG), A. Frankum (ACG), J. San Miguel (ACG) and S. Rinaldi (ACG) regarding Ankura response to fee examiner. |
| PR | 201 | Alvarez, Charles | 11/30/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise responses to Perella Weinberg diligence request to incorporate comments provided by A. Toro (BH). |
| PR | 201 | Alvarez, Charles | 11/30/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review materials provided by A. Toro (BH) for response to the Perella Weinberg diligence request. |
| PR | 54 | Alvarez, Charles | 11/30/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Toro (BH) regarding the Perella Weinberg diligence request. |
| Outside PR | 54 | Barrett, Dennis | 11/30/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review Commonwealth / ERS Plan Proposal prepared by O'Melveny. |
| PR | 54 | Battle, Juan Carlos | 11/30/2018 | 0.3 | \$ 650.00 | \$ 195.00 | Participate in bi-weekly credit update call among Government parties and creditor working group (partial). |
| Outside PR | 54 | Levantis, James | 11/30/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare and send the PR Credit Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 54 | Nilsen, Patrick | 11/30/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise the 11/30/2018 Debt Restructuring Scenarios presentation for the recovery outputs from the latest model. |
| Outside PR | 54 | Nilsen, Patrick | 11/30/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise the cash flow and recovery summaries for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 11/30/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the Execution Risk and Primary Surplus scenarios. |
| Outside PR | 56 | Rosado, Kasey | 11/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with representatives of Ankura regarding next steps in relation to PRIDCO restructuring. |
| PR | 57 | Alvarez, Charles | 11/30/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise recovery summary presentation for PREPA recovery amounts. |
| Outside PR | 57 | Barrett, Dennis | 11/30/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Crisali (ACG) regarding producing PREPA disbursements made during the 2 years prior to the petition date. |
| PR | 57 | Battle, Fernando | 11/30/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from K&S, OMM, Proskauer, McKinsey and Citi to discuss demand protection options as part of RSA terms negotiations with Ad Hoc group. |
| PR | 57 | Battle, Fernando | 11/30/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from Proskauer, O'Melveny & Myers and Citi to discuss PREPA securitization term sheet . |
| PR | 57 | Battle, Fernando | 11/30/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review transition charge alternatives memo prepared by R3 as part of review of RSA terms. |
| PR | 57 | Battle, Fernando | 11/30/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with G. Gil (ACG) to discuss demand protection provisions included in Act 4 as part of PREPA RSA terms negotiations. |
| PR | 200 | Alvarez, Charles | 11/30/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review COFINA operating expenses per the request of D. Barrett (ACG). |
| Outside PR | 200 | Barrett, Dennis | 11/30/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Participate on call with representatives from Ankura, O'Melveny & Myers and AAFAF regarding COFINA operating expenditures structure. |
| PR | 200 | Battle, Fernando | 11/30/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with representatives from Ankura, O'Melveny & Myers and AAFAF regarding COFINA operating expenditures structure. |
| PR | 200 | Battle, Fernando | 11/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss pension claims and other issues impacting General Obligation restructuring. |
| PR | 200 | Battle, Fernando | 11/30/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives from O'Melveny & Myers, PMA and AAFAF to discuss COFINA Board operating expenses budget assumptions. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| PR | 200 | Battle, Fernando | 11/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review COFINA operating expenses budget in preparation for conference call with AAFAF. |
| PR | 200 | Battle, Fernando | 11/30/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with J. Battle (ACG) to discuss terms of COFINA dealer manager contract. |
| PR | 200 | Battle, Juan Carlos | 11/30/2018 | 4.0 | \$ 650.00 | \$ 2,600.00 | Prepare COFINA Dealer Manager Agreement and Fee Letter for solicitation of votes in COFINA Plan of Adjustment process. |
| Outside PR | 201 | Barrett, Dennis | 11/30/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Review and revise Commonwealth Debt Restructuring presentation and model to reflect revised surplus accounting for the Paygo error announced by the FOMB. |
| Outside PR | 201 | Barrett, Dennis | 11/30/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments on revised Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Update the recovery analyses within the Commonwealth Debt Restructuring Scenarios presentation for the Paygo error announced by the FOMB. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for revisions made in model. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise recovery analysis in the Commonwealth Debt Restructuring Scenarios presentation for adjustment made due to Paygo error. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for implied debt capacity sensitivities for each scenario. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation to include term length for each scenario for the top 10 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding the cash flow summaries of the 11/30/18 Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation to include term length for each scenario for the top 25 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation to include term length for each scenario for the average 50 states per Moody's metrics. |
| Outside PR | 201 | Leake, Paul | 11/30/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation to include term length for each scenario for the post trust disbursements equals zero. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Average 50 states approach scenarios within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital analysis. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Top 10 states scenarios within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital analysis. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Top 25 states scenarios within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital analysis. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise implied working capital analysis within the Commonwealth Debt Restructuring Scenarios presentation based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare analysis of cash available for debt service for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise sensitivity analyses within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital need analysis. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Goal Seek scenarios within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital need analysis. |
| Outside PR | 201 | Levantis, James | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise debt recovery analyses within the Commonwealth Debt Restructuring Scenarios presentation based on revisions to the implied working capital need analysis. |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt Restructuring Scenarios model for the press release of the Paygo error made by the FOMB. |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the current draft of the Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare Primary Surplus Reduction scenario for inclusion within the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare Execution Risk scenarios for inclusion within the Commonwealth Debt Restructuring scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the outputs of the 11/30/18 Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Nilsen, Patrick | 11/30/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the cash flow summaries of the 11/30/18 Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 209 | Alvarez, Charles | 11/30/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare a preliminary timeline of the PRIFA-Ports transaction schedule for the review of F. Battle (ACG). |
| PR | 209 | Alvarez, Charles | 11/30/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise PRIFA-Ports transaction timeline based on feedback provided by F. Battle (ACG). |
| PR | 209 | Battle, Fernando | 11/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with Nate Kempner (Davidson Kempner) to discuss PRIFA-Ports restructuring. |
| Outside PR | 210 | Barrett, Dennis | 11/30/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review PRPA legal discussion materials prepared by representatives of O'Melveny & Myers. |
| Outside PR | 210 | Cerone, Samantha | 11/30/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss draft PORTS waterfall analysis. |
| Outside PR | 210 | Cerone, Samantha | 11/30/2018 | 1.0 | \$ 675.00 | \$ 675.00 | Provide feedback on illustrative waterfall analysis to S. Llompart (ACG) and J. Verdeja (ACG) ahead of discussion with representatives of O'Melveny & Myers. |
| Outside PR | 210 | Cerone, Samantha | 11/30/2018 | 0.8 | \$ 675.00 | \$ 540.00 | Review illustrative waterfall analysis prepared by S. Llompart (ACG) and J. Verdeja (ACG). |
| PR | 210 | Llompart, Sofia | 11/30/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with J. Verdeja (ACG) to discuss PRPA financial model waterfall updates following discussion with representatives of O'Melveny & Myers. |
| PR | 210 | Llompart, Sofia | 11/30/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss draft PORTS waterfall analysis. |
| Outside PR | 210 | Rosado, Kasey | 11/30/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Provide feedback on latest PRPA updates and next steps. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------------------|------|------------------|------------|--------------|-------------|----------------|--|
| PR | 210 | Verdeja, Julio | 11/30/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with S. Llompарт (ACG) to discuss PRPA financial model waterfall updates following discussion with representatives of O'Melveny & Myers. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss draft PORTS waterfall analysis. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 2.4 | \$ 285.00 | \$ 684.00 | Revise illustrative waterfall analysis based on feedback provided by representatives of O'Melveny & Myers and Ankura. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Incorporate revised financial projections exhibit into PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Incorporate revised waterfall analysis into PRPA business plans. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Incorporate revised key projection assumptions exhibit into PRPA business plan. |
| PR | 210 | Verdeja, Julio | 11/30/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Incorporate revised organizational structure exhibit into PRPA business plan. |
| Outside PR | 213 | Barrett, Dennis | 11/30/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Review UPR minimum cash analysis provided by A. Toro (BH). |
| PR | 213 | Batlle, Fernando | 11/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review UPR labor agreement changes deck as proposed by FOMB. |
| Total | | | | 1729.6 | | \$ 866,117.00 | |
| Adjustment* | | | | -29.2 | | \$ (25,550.00) | |
| Total After Adjustment | | | | 1700.4 | | \$ 840,567.00 | |

*Adjustment made for duplicate entries in the Sixteenth Monthly fee statement, for the period of September 1, 2018 through September 30, 2018, dated November 19, 2018.

EXHIBIT D

EXPENSE SUMMARY BY EXPENSE CATEGORY AND
COMPLETE ACCOUNTING OF EXPENSES
INCLUDING ITEMIZED RECORDS BY PROFESSIONAL
IN CHRONOLOGICAL ORDER

| Expense Category | Billed Amount |
|-------------------|---------------------|
| Airfare / Railway | \$ 20,743.68 |
| Lodging | 14,330.15 |
| Meals | 3,973.53 |
| Transportation | 3,907.10 |
| TOTAL | \$ 42,954.46 |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|-----------------|-----------|-------------|--|-----------|
| Airfare / Railway | Fernando Batlle | 11/1/2018 | \$ 195.00 | One-way railfare from Boston, MA to New York, NY (11/1/18). | 15 |
| Meals | Fernando Batlle | 11/1/2018 | \$ 50.00 | Overtime meal, dinner. | 55 |
| Transportation | Patrick Nilsen | 11/1/2018 | \$ 41.00 | Overtime taxi from office (485 Lexington) to home. | 60 |
| Lodging | Sofia Llopart | 11/1/2018 | \$ 300.00 | Lodging in New York, NY - 1 night (10/28/18 to 11/1/18). | 37 |
| Lodging | Fernando Batlle | 11/2/2018 | \$ 275.27 | Lodging in New York, NY - 1 night (11/1/18 to 11/2/18). | 41 |
| Airfare / Railway | Fernando Batlle | 11/2/2018 | \$ 219.00 | One-way railfare from New York, NY to Boston, MA (11/2/18). | 16 |
| Airfare / Railway | Sofia Llopart | 11/2/2018 | \$ 344.40 | One-way airfare from Newark, NJ to San Juan, PR (11/2/18). | 3 |
| Lodging | Sofia Llopart | 11/2/2018 | \$ 300.00 | Lodging in New York, NY - 1 night (11/1/18 to 11/2/18). | 38 |
| Transportation | Sofia Llopart | 11/2/2018 | \$ 70.28 | Taxi from hotel to airport (EWR). | 58 |
| Transportation | Sofia Llopart | 11/2/2018 | \$ 24.00 | Taxi from airport (SJU) to home. | - |
| Transportation | Patrick Nilsen | 11/3/2018 | \$ 15.88 | Overtime taxi from office (485 Lexington) to home. | - |
| Airfare / Railway | Charles Alvarez | 11/5/2018 | \$ 1,063.49 | One-way airfare from New York, NY to San Juan, PR (11/5/18). | 24 |
| Meals | Charles Alvarez | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/5/2018 | \$ 40.71 | Taxi from home to airport (JFK). | 77 |
| Transportation | Charles Alvarez | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Fernando Batlle | 11/5/2018 | \$ 649.40 | One-way airfare from Boston, MA to San Juan, PR (11/5/18). | 17 |
| Lodging | Fernando Batlle | 11/5/2018 | \$ 255.31 | Lodging in San Juan, PR - 1 night (11/5/18 to 11/6/18). | 91 |
| Meals | Fernando Batlle | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/5/2018 | \$ 42.25 | Taxi from home to airport (BOS). | 68 |
| Transportation | Fernando Batlle | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | James Leventis | 11/5/2018 | \$ 882.40 | One-way airfare from New York, NY to San Juan, PR (11/5/18). | 32 |
| Transportation | James Leventis | 11/5/2018 | \$ 100.00 | Taxi from home to airport (JFK). | 85 |
| Meals | James Leventis | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Patrick Nilsen | 11/5/2018 | \$ 1,063.49 | One-way airfare from New York, NY to San Juan, PR (11/5/18). | 11 |
| Transportation | Patrick Nilsen | 11/5/2018 | \$ 69.80 | Taxi from home to airport (JFK). | 61 |
| Meals | Patrick Nilsen | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Paul Leake | 11/5/2018 | \$ 882.40 | One-way airfare from New York, NY to San Juan, PR (11/5/18). | 28 |
| Meals | Paul Leake | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/5/2018 | \$ 56.76 | Taxi from home to airport (JFK). | 81 |
| Transportation | Paul Leake | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Samantha Cerone | 11/5/2018 | \$ 344.40 | One-way airfare from Newark, NJ to San Juan, PR (11/5/18). | 20 |
| Transportation | Samantha Cerone | 11/5/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 73 |
| Meals | Samantha Cerone | 11/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Fernando Batlle | 11/6/2018 | \$ 261.40 | One-way airfare from San Juan, PR to New York, NY (11/6/18). | 103 |
| Transportation | Fernando Batlle | 11/6/2018 | \$ 78.00 | Travel taxi from airport (JFK) to hotel. | 104 |
| Meals | Fernando Batlle | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Leventis | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Matthew Burkett | 11/6/2018 | \$ 419.40 | One-way airfare from Washington, DC to San Juan, PR (11/6/18). | 4 |
| Meals | Matthew Burkett | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/6/2018 | \$ 17.01 | Taxi from home to airport (DCA). | - |
| Meals | Patrick Nilsen | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|-----------------|-----------|-------------|--|-----------|
| Meals | Samantha Cerone | 11/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Fernando Batlle | 11/7/2018 | \$ 755.40 | One-way airfare from New York, NY to San Juan, PR (11/7/18). | 100 |
| Lodging | Fernando Batlle | 11/7/2018 | \$ 300.00 | Lodging in New York, NY - 1 night (11/6/18 to 11/7/18). | 101 |
| Meals | Fernando Batlle | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Levantis | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Matthew Burkett | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Samantha Cerone | 11/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Charles Alvarez | 11/8/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/5/18 to 11/8/18). | 47 |
| Airfare / Railway | Charles Alvarez | 11/8/2018 | \$ 393.40 | One-way airfare from San Juan, PR to New York, NY (11/8/18). | 25 |
| Meals | Charles Alvarez | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/8/2018 | \$ 42.66 | Taxi from airport (JFK) to home. | 78 |
| Transportation | Charles Alvarez | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Fernando Batlle | 11/8/2018 | \$ 521.40 | One-way airfare from San Juan, PR to Boston, MA (11/8/18). | 102 |
| Lodging | Fernando Batlle | 11/8/2018 | \$ 255.31 | Lodging in San Juan, PR - 1 night (11/7/18 to 11/8/18). | 42 |
| Transportation | Fernando Batlle | 11/8/2018 | \$ 79.65 | Taxi from airport (BOS) to home. | 69 |
| Meals | Fernando Batlle | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | James Levantis | 11/8/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/5/18 to 11/8/18). | 51 |
| Airfare / Railway | James Levantis | 11/8/2018 | \$ 549.40 | One-way airfare from San Juan, PR to New York, NY (11/8/18). | 33 |
| Meals | James Levantis | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/8/2018 | \$ 45.83 | Taxi from airport (JFK) to home. | 86 |
| Transportation | James Levantis | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Matthew Burkett | 11/8/2018 | \$ 589.40 | One-way airfare from San Juan, PR to Washington, DC (11/8/18). | 5 |
| Lodging | Matthew Burkett | 11/8/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (11/6/18 to 11/8/18). | 6 |
| Meals | Matthew Burkett | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/8/2018 | \$ 24.76 | Taxi from airport (DCA) to home. | - |
| Transportation | Matthew Burkett | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Patrick Nilsen | 11/8/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/5/18 to 11/8/18). | 39 |
| Airfare / Railway | Patrick Nilsen | 11/8/2018 | \$ 249.40 | One-way airfare from San Juan, PR to New York, NY (11/8/18). | 12 |
| Meals | Patrick Nilsen | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/8/2018 | \$ 48.31 | Taxi from airport (JFK) to home. | 62 |
| Transportation | Patrick Nilsen | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Paul Leake | 11/8/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/5/18 to 11/8/18). | 49 |
| Airfare / Railway | Paul Leake | 11/8/2018 | \$ 549.40 | One-way airfare from San Juan, PR to New York, NY (11/8/18). | 29 |
| Transportation | Paul Leake | 11/8/2018 | \$ 60.76 | Taxi from airport (JFK) to home. | 82 |
| Meals | Paul Leake | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Samantha Cerone | 11/8/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/8/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Samantha Cerone | 11/9/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (11/5/18 to 11/9/18). | 45 |
| Airfare / Railway | Samantha Cerone | 11/9/2018 | \$ 893.40 | One-way airfare from San Juan, PR to Newark, NJ (11/9/18). | 21 |
| Transportation | Samantha Cerone | 11/9/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 74 |
| Meals | Samantha Cerone | 11/9/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/9/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|-----------------|------------|-------------|---|-----------|
| Airfare / Railway | Matthew Burkett | 11/12/2018 | \$ 522.40 | One-way airfare from Washington, DC to San Juan, PR (11/12/18). | 7 |
| Meals | Matthew Burkett | 11/12/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/12/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/12/2018 | \$ 18.06 | Taxi from home to airport (DCA). | - |
| Transportation | Patrick Nilsen | 11/12/2018 | \$ 33.05 | Overtime taxi from office (485 Lexington) to home. | 63 |
| Airfare / Railway | Charles Alvarez | 11/13/2018 | \$ 493.40 | One-way airfare from New York, NY to San Juan, PR (11/13/18). | 26 |
| Meals | Charles Alvarez | 11/13/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/13/2018 | \$ 42.20 | Taxi from home to airport (JFK). | 79 |
| Transportation | Charles Alvarez | 11/13/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/13/2018 | \$ 25.59 | Overtime taxi from office (485 Lexington) to home. | 87 |
| Meals | Matthew Burkett | 11/13/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/13/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/13/2018 | \$ 35.55 | Overtime taxi from office (485 Lexington) to home. | 64 |
| Meals | Paul Leake | 11/13/2018 | \$ 9.47 | Overtime meal, dinner. | - |
| Transportation | Paul Leake | 11/13/2018 | \$ 7.56 | Overtime taxi from office (485 Lexington) to home. | - |
| Airfare / Railway | Samantha Cerone | 11/13/2018 | \$ 299.40 | One-way airfare from Newark, NJ to San Juan, PR (11/13/18). | 22 |
| Transportation | Samantha Cerone | 11/13/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 75 |
| Meals | Samantha Cerone | 11/13/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/13/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/14/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/14/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Matthew Burkett | 11/14/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/14/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/14/2018 | \$ 36.60 | Overtime taxi from office (485 Lexington) to home. | 65 |
| Meals | Samantha Cerone | 11/14/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/14/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/15/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/15/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/15/2018 | \$ 100.00 | Overtime taxi from office (485 Lexington) to home. | 88 |
| Meals | Matthew Burkett | 11/15/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/15/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 11/15/2018 | \$ 50.00 | Overtime meal, dinner. | 54 |
| Meals | Samantha Cerone | 11/15/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/15/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Charles Alvarez | 11/16/2018 | \$ 1,063.49 | One-way airfare from San Juan, PR to New York, NY (11/16/18). | 27 |
| Lodging | Charles Alvarez | 11/16/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/13/18 to 11/16/18). | 48 |
| Meals | Charles Alvarez | 11/16/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/16/2018 | \$ 45.53 | Taxi from airport (JFK) to home. | 80 |
| Transportation | Charles Alvarez | 11/16/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Matthew Burkett | 11/16/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (11/12/18 to 11/16/18). | 8 |
| Airfare / Railway | Matthew Burkett | 11/16/2018 | \$ 689.02 | One-way airfare from San Juan, PR to Washington, DC (11/16/18). | 10 |
| Meals | Matthew Burkett | 11/16/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 11/16/2018 | \$ 26.00 | Taxi from home to airport (DCA). | 9 |
| Transportation | Matthew Burkett | 11/16/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/16/2018 | \$ 38.47 | Overtime taxi from office (485 Lexington) to home. | 66 |
| Airfare / Railway | Samantha Cerone | 11/16/2018 | \$ 834.40 | One-way airfare from San Juan, PR to Newark, NJ (11/16/18). | 23 |
| Lodging | Samantha Cerone | 11/16/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/13/18 to 11/16/18). | 46 |
| Transportation | Samantha Cerone | 11/16/2018 | \$ 100.00 | Taxi from airport (EWR) to home. | 76 |
| Meals | Samantha Cerone | 11/16/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Samantha Cerone | 11/16/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Levantis | 11/17/2018 | \$ 13.61 | Overtime meal, dinner. | - |
| Meals | Patrick Nilsen | 11/17/2018 | \$ 25.48 | Overtime meal, dinner. | 59 |
| Transportation | Patrick Nilsen | 11/17/2018 | \$ 16.51 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | Patrick Nilsen | 11/17/2018 | \$ 15.00 | Overtime meal, lunch. | - |
| Meals | Patrick Nilsen | 11/17/2018 | \$ 15.00 | Overtime meal, lunch. | - |
| Meals | Paul Leake | 11/17/2018 | \$ 19.97 | Overtime meal, dinner. | - |
| Meals | Patrick Nilsen | 11/18/2018 | \$ 50.00 | Overtime meal, dinner. | 53 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|-----------------|------------|-----------|---|-----------|
| Meals | Patrick Nilsen | 11/18/2018 | \$ 20.00 | Overtime meal, lunch. | - |
| Transportation | Patrick Nilsen | 11/21/2018 | \$ 11.71 | Overtime taxi from office (485 Lexington) to home. | - |
| Airfare / Railway | Fernando Batlle | 11/25/2018 | \$ 251.20 | One-way airfare from Boston, MA to New York, NY (11/25/18). | 98 |
| Transportation | Fernando Batlle | 11/25/2018 | \$ 44.07 | Taxi from airport (LGA) to hotel. | 71 |
| Transportation | Fernando Batlle | 11/25/2018 | \$ 33.16 | Taxi from home to airport (BOS). | 70 |
| Airfare / Railway | Charles Alvarez | 11/26/2018 | \$ 882.40 | One-way airfare from New York, NY to San Juan, PR (11/26/18). | 92 |
| Meals | Charles Alvarez | 11/26/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/26/2018 | \$ 40.84 | Taxi from home to airport (JFK). | 93 |
| Transportation | Charles Alvarez | 11/26/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Dennis Barrett | 11/26/2018 | \$ 762.40 | One-way airfare from Newark, NJ to San Juan, PR (11/26/18). | 1 |
| Transportation | Dennis Barrett | 11/26/2018 | \$ 100.00 | Taxi from home to airport (EWR). | 56 |
| Meals | Dennis Barrett | 11/26/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 11/26/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | James Levantis | 11/26/2018 | \$ 397.39 | One-way airfare from New York, NY to San Juan, PR (11/26/18). | 34 |
| Transportation | James Levantis | 11/26/2018 | \$ 100.00 | Taxi from home to airport (JFK). | 89 |
| Meals | James Levantis | 11/26/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/26/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Patrick Nilsen | 11/26/2018 | \$ 438.40 | One-way airfare from San Juan, PR to New York, NY (11/26/18). | 13 |
| Meals | Patrick Nilsen | 11/26/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/26/2018 | \$ 39.11 | Taxi from home to airport (JFK). | 14 |
| Transportation | Patrick Nilsen | 11/26/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare / Railway | Paul Leake | 11/26/2018 | \$ 755.40 | One-way airfare from New York, NY to San Juan, PR (11/26/18). | 30 |
| Meals | Paul Leake | 11/26/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/26/2018 | \$ 55.95 | Taxi from home to airport (JFK). | 83 |
| Transportation | Paul Leake | 11/26/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/27/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/27/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Dennis Barrett | 11/27/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 11/27/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Levantis | 11/27/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/27/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 11/27/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/27/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 11/27/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/27/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Dennis Barrett | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Fernando Batlle | 11/28/2018 | \$ 900.00 | Lodging in New York, NY - 3 nights (11/25/18 to 11/28/18). | 43 |
| Airfare / Railway | Fernando Batlle | 11/28/2018 | \$ 404.00 | One-way airfare from Newark, NJ to San Juan, PR (11/28/18). | 18 |
| Transportation | Fernando Batlle | 11/28/2018 | \$ 100.00 | Taxi from hotel to airport (EWR). | 99 |
| Meals | Fernando Batlle | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Levantis | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Levantis | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 11/28/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/28/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Dennis Barrett | 11/29/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/26/18 to 11/29/18). | 36 |
| Airfare / Railway | Dennis Barrett | 11/29/2018 | \$ 490.40 | One-way airfare from San Juan, PR to New York, NY (11/29/18). | 2 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|-----------------|------------|---------------------|---|-----------|
| Transportation | Dennis Barrett | 11/29/2018 | \$ 100.00 | Taxi from airport (JFK) to home. | 57 |
| Meals | Dennis Barrett | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Fernando Batlle | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | James Leventis | 11/29/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/26/18 to 11/29/18). | 52 |
| Airfare / Railway | James Leventis | 11/29/2018 | \$ 301.40 | One-way airfare from San Juan, PR to New York, NY (11/29/18). | 35 |
| Meals | James Leventis | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 11/29/2018 | \$ 42.36 | Taxi from airport (JFK) to home. | 90 |
| Transportation | James Leventis | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Patrick Nilsen | 11/29/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/26/18 to 11/29/18). | 40 |
| Airfare / Railway | Patrick Nilsen | 11/29/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (11/29/18). | 97 |
| Meals | Patrick Nilsen | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 11/29/2018 | \$ 40.93 | Taxi from airport (JFK) to home. | 67 |
| Transportation | Patrick Nilsen | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Paul Leake | 11/29/2018 | \$ 765.93 | Lodging in San Juan, PR - 3 nights (11/26/18 to 11/29/18). | 50 |
| Airfare / Railway | Paul Leake | 11/29/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (11/29/18). | 31 |
| Transportation | Paul Leake | 11/29/2018 | \$ 61.46 | Taxi from airport (JFK) to home. | 84 |
| Meals | Paul Leake | 11/29/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 11/29/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Charles Alvarez | 11/30/2018 | \$ 1,021.24 | Lodging in San Juan, PR - 4 nights (11/26/18 to 11/30/18). | 96 |
| Airfare / Railway | Charles Alvarez | 11/30/2018 | \$ 490.40 | One-way airfare from San Juan, PR to New York, NY (11/30/18). | 94 |
| Meals | Charles Alvarez | 11/30/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 11/30/2018 | \$ 54.92 | Taxi from airport (JFK) to office (485 Lexington). | 95 |
| Transportation | Charles Alvarez | 11/30/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Fernando Batlle | 11/30/2018 | \$ 510.62 | Lodging in San Juan, PR - 2 nights (11/28/18 to 11/30/18). | 44 |
| Airfare / Railway | Fernando Batlle | 11/30/2018 | \$ 251.40 | One-way airfare from San Juan, PR to Boston, MA (11/30/18). | 19 |
| Transportation | Fernando Batlle | 11/30/2018 | \$ 99.81 | Taxi from airport (BOS) to home. | 72 |
| Meals | Fernando Batlle | 11/30/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 11/30/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Total | | | \$ 42,954.46 | | |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

EXHIBIT G

MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR, FOR THE PERIOD
DECEMBER 1, 2018 TO DECEMBER 31, 2018



April 4, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: NINETEENTH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
DECEMBER 1, 2018 TO DECEMBER 31, 2018**

Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the nineteenth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of December 1, 2018 through December 31, 2018.

Pursuant to the professional services agreement, **Contract number 2019-000031** between Puerto Rico Fiscal Agency and Financial Advisory Authority and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read "Fernando Batlle". The signature is fluid and cursive, with the first name "Fernando" and last name "Batlle" clearly distinguishable.

Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO)
)
as representative of) Case No. 17 BK 3283-LTS
)
THE COMMONWEALTH OF PUERTO)
RICO, *et. al*)
)
Debtor.¹)
_____)

**COVER SHEET TO NINETEENTH MONTHLY FEE STATEMENT OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO, CONTRACT
NUMBER 2019-00031 FOR THE PERIOD DECEMBER 1, 2018 THROUGH
DECEMBER 31, 2018**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: December 1, 2018 through December 31, 2018

Amount of compensation sought
as actual, reasonable and necessary: \$372,686.50

Amount of expense reimbursement
sought as actual, reasonable and
necessary: \$23,284.88

This is a: X monthly _____ interim _____ final application.

This is Ankura's nineteenth monthly fee statement in this case.

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

1. This is the nineteenth monthly fee statement (the “Fee Statement”) of Ankura Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks: (a) payment of compensation in the amount of \$335,417.85 (90% of \$372,686.50 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) and (b) reimbursement of actual and necessary costs and expenses in the amount of \$23,284.88 incurred by Ankura during the period of December 1, 2018 through December 31, 2018 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein. Actual expenses incurred during the fee period were \$32,869.38 and Ankura has eliminated \$9,584.50 from this out-of-pocket expenses reimbursement request that it believes should not be reimbursed by the Debtor.
2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services

rendered; and iv) the time spent performing the service in increments of tenths of an hour; and

d. Exhibit D – Summary by expense category and complete accounting of actual and necessary expenses incurred by professionals in chronological order for which reimbursement is sought. The itemized records include: i) the date each expense was incurred; ii) the professional(s) who incurred the expense; iii) a description of the expense incurred; and iv) the amount of each expense for which reimbursement is sought.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this

Fee Statement to:

- a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;
- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street,

Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;

- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|------------------------------|---|--------------|----------------------|
| Non-Title III Matters | | | |
| 1 | Operating Results, Assistance & Events | 0.5 | \$ 325.00 |
| 3 | Fiscal Plan and Implementation | 150.1 | \$ 77,109.00 |
| 25 | Preparation of Fee Statements and Applications | 53.1 | \$ 20,375.00 |
| 55 | PRASA Restructuring | 4.5 | \$ 2,925.00 |
| 56 | PRIDCO Restructuring | 35.7 | \$ 22,416.50 |
| 202 | PBA Restructuring | 1.6 | \$ 1,242.50 |
| 210 | PORTS Restructuring | 313.0 | \$ 185,819.00 |
| 213 | UPR Restructuring | 17.9 | \$ 11,820.00 |
| 214 | P-3 Authority: CRIM Receivables Project | 7.0 | \$ 4,920.50 |
| 215 | P-3 Authority: Public Safety | 10.5 | \$ 7,344.00 |
| 216 | Non Title 3 Financial & Strategic Analysis | 55.8 | \$ 23,917.50 |
| 21 | General Case Management | 0.8 | \$ 610.00 |
| 50 | General Meetings with FOMB, UCC and/or Advisors | 23.3 | \$ 8,270.00 |
| 23 | Meetings with Other Parties | 7.3 | \$ 5,592.50 |
| TOTAL | | 681.1 | \$ 372,686.50 |

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|--------------|-------------------|
| Frankum, Adrian | Senior Managing Director | \$ 925.00 | 51.5 | \$ 47,637.50 |
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 66.9 | \$ 58,537.50 |
| Rosado, Kasey | Senior Managing Director | \$ 875.00 | 4.7 | \$ 4,112.50 |
| Morrison, Jonathan | Managing Director | \$ 800.00 | 86.3 | \$ 69,040.00 |
| Squiers, Jay | Managing Director | \$ 785.00 | 11.2 | \$ 8,792.00 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 35.1 | \$ 27,202.50 |
| Cerone, Samantha | Senior Director | \$ 675.00 | 8.9 | \$ 6,007.50 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 12.4 | \$ 8,060.00 |
| Burkett, Matthew | Senior Director | \$ 475.00 | 68.8 | \$ 32,680.00 |
| Bhatia, Akshit | Senior Associate | \$ 400.00 | 0.3 | \$ 120.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 28.6 | \$ 10,010.00 |
| Leake, Paul | Associate | \$ 350.00 | 57.5 | \$ 20,125.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 44.0 | \$ 15,400.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 52.6 | \$ 18,410.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 72.0 | \$ 23,760.00 |
| Verdeja, Julio | Associate | \$ 285.00 | 79.2 | \$ 22,572.00 |
| Total | | | 681.1 | 372,686.50 |

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 3 | Barrett, Dennis | 12/2/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review July and September versions of the Certified Fiscal Plan in preparation for 12/4/18 meeting with representatives of OMB and Institute for State Effectiveness. |
| PR | 3 | Nilsen, Patrick | 12/3/2018 | 2.9 | \$ 350.00 | \$ 1,015.00 | Prepare fiscal and structural reforms summary of the 10/23/18 Certified Fiscal Plan in preparation for the meeting with the Institute of State Effectiveness. |
| PR | 3 | Burkett, Matthew | 12/3/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Revise implementation feedback tracker to incorporate report dashboard visualizations. |
| Outside PR | 3 | Morrison, Jonathan | 12/3/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review the Certified Fiscal Plan dated 10/23/18. |
| PR | 3 | Barrett, Dennis | 12/3/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Prepare analysis of prior iterations of the Certified Fiscal Plan for use as discussion guide for 12/4/18 meeting with the Institute of State Effectiveness and OMB. |
| PR | 3 | Burkett, Matthew | 12/3/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Review and revise progress report statistics with late agency submissions. |
| PR | 3 | Barrett, Dennis | 12/3/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG) and J. York (CM) to prepare for 12/4/18 meeting with representatives of the Institute of State Effectiveness and OMB. |
| Outside PR | 3 | Battle, Fernando | 12/3/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) and J. York (CM) to prepare for 12/4/18 meeting with representatives of the Institute of State Effectiveness and OMB. |
| Outside PR | 3 | Battle, Fernando | 12/3/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review fiscal plan comparison presentation to be used in meeting with OMB and the Institute of State Effectiveness. |
| PR | 3 | Barrett, Dennis | 12/3/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with J. Morrison (ACG) regarding AAFAF engagement materials and workstreams. |
| PR | 23 | Barrett, Dennis | 12/3/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| Outside PR | 23 | Battle, Fernando | 12/3/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| PR | 210 | Llompert, Sofia | 12/3/2018 | 2.7 | \$ 330.00 | \$ 891.00 | Revise Ports business plan narrative to incorporate latest information reflected in the Ports financial model and identify open items. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 2.6 | \$ 285.00 | \$ 741.00 | Revise waterfall analysis based on feedback from representatives of O'Melveny & Myers. |
| PR | 210 | Llompert, Sofia | 12/3/2018 | 1.9 | \$ 330.00 | \$ 627.00 | Revise Ports business plan exhibits to incorporate updated financial information reflected in the Ports financial model. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare summary of Ports income statement projections, supporting assumptions, and waterfall analysis to circulate to PRIFA-Ports group. |
| PR | 210 | Barrett, Dennis | 12/3/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Review Ports cash projection of waterfall prepared by J. Verdeja (ACG). |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Review notes containing feedback on waterfall analysis from representatives of O'Melveny & Myers. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise due diligence request list to incorporate latest information received from representatives of Ports. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise waterfall analysis based on feedback from S. Llompert (ACG) before circulating final version. |
| PR | 210 | Llompert, Sofia | 12/3/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with J. Verdeja (ACG) to discuss comments on the waterfall analysis provided by S. Cerone (ACG). |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with S. Llompert (ACG) to discuss comments on the waterfall analysis provided by S. Cerone (ACG). |
| PR | 210 | Frankum, Adrian | 12/3/2018 | 0.6 | \$ 925.00 | \$ 555.00 | Review ERS Plan proposal to determine ERS and pension restructuring impact on PRIFA-Ports restructuring scenarios. |
| PR | 210 | Frankum, Adrian | 12/3/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Review preliminary term sheet for restructuring of PRIFA-Ports bonds. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with S. Cerone (ACG) to discuss next steps regarding Ports restructuring. |
| PR | 210 | Llompert, Sofia | 12/3/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Correspond with F. Battle (ACG) to provide update on outstanding due diligence items. |
| PR | 210 | Verdeja, Julio | 12/3/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with F. Battle (ACG) regarding update on outstanding due diligence items. |
| Outside PR | 210 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) and J. Rapisardi (OMM) to discuss approach to negotiation with PRIFA-Ports bondholders. |
| PR | 213 | Barrett, Dennis | 12/3/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review UPR credit benchmarking analysis prepared by representatives of Bluhaus. |
| Outside PR | 214 | Squiers, Jay | 12/3/2018 | 0.9 | \$ 785.00 | \$ 706.50 | Prepare revised conclusion and recommendation paragraphs for the BCMG Assessment memorandum. |
| Outside PR | 214 | Bhatia, Akshit | 12/3/2018 | 0.3 | \$ 400.00 | \$ 120.00 | Participate on call with representatives from Ankura and P3 Authority to discuss final version of BCMG Assessment Report. |
| PR | 214 | Battle, Juan Carlos | 12/3/2018 | 0.3 | \$ 650.00 | \$ 195.00 | Participate on call with representatives from Ankura and P3 Authority to discuss final version of BCMG Assessment Report. |
| Outside PR | 214 | Squiers, Jay | 12/3/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Participate on call with representatives from Ankura and P3 Authority to discuss final version of BCMG Assessment Report. |
| Outside PR | 214 | Squiers, Jay | 12/3/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Review Act 29 requirements on the evaluation of proposals by representatives of P3 Authority. |
| PR | 25 | Barrett, Dennis | 12/3/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Review and provide comments to October time detail. |
| PR | 3 | Barrett, Dennis | 12/4/2018 | 4.0 | \$ 775.00 | \$ 3,100.00 | Participate in meeting with F. Battle (ACG), P. Nilsen (ACG) and representatives of the Institute of State Effectiveness to discuss the 10/23/18 fiscal plan's implications on the FY19 budget. |
| PR | 3 | Nilsen, Patrick | 12/4/2018 | 4.0 | \$ 350.00 | \$ 1,400.00 | Participate in meeting with F. Battle (ACG), D. Barrett (ACG) and representatives of the Institute of State Effectiveness to discuss the 10/23/18 fiscal plan's implications on the FY19 budget. |
| PR | 3 | Battle, Fernando | 12/4/2018 | 4.0 | \$ 875.00 | \$ 3,500.00 | Participate in meeting with D. Barrett (ACG), P. Nilsen (ACG) and representatives of the Institute of State Effectiveness to discuss the 10/23/18 fiscal plan's implications on the FY19 budget. |
| PR | 3 | Burkett, Matthew | 12/4/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Participate in meeting with C. Anton (AAFAF) and C. Gonzalez (AAFAF) to discuss strategic goals and changes needed to implementation reporting process. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 3 | Burkett, Matthew | 12/4/2018 | 1.5 | \$ 475.00 | \$ 712.50 | Prepare summary of submission issues to be sent to various agencies. |
| PR | 3 | Morrison, Jonathan | 12/4/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review the Fiscal Plan financial model dated 10/23/18. |
| PR | 3 | Burkett, Matthew | 12/4/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Participate in meeting with C. Gonzalez (AAFAF) to discuss next steps for agencies of concern pertaining to submission of savings progress reports. |
| PR | 3 | Burkett, Matthew | 12/4/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Review and revise summary statistics of agency progress reports for the review of C. Gonzalez (OCFO) and C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 12/4/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Research Port Authority fiscal situation and plans for savings reporting in preparation for meeting with C. Anton (OCFO). |
| PR | 3 | Nilsen, Patrick | 12/4/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare for meeting with representatives of the Institute of the State Effectiveness. |
| PR | 55 | Battle, Juan Carlos | 12/4/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Prepare PRASA weekly update report requested by C. Sobrino (AAFAF). |
| PR | 56 | Levantis, James | 12/4/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise PRIDCO capitalization table within the Commonwealth Debt Model to reflect unpaid principal amounts by series based on support provided by A. Perez (AAFAF). |
| PR | 210 | Llompert, Sofia | 12/4/2018 | 3.3 | \$ 330.00 | \$ 1,089.00 | Review Ports business plan narrative and financial exhibits for consistency of information in Chapter 1. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 3.0 | \$ 285.00 | \$ 855.00 | Revise Ports financial model to incorporate checks for quality control purposes. |
| PR | 210 | Llompert, Sofia | 12/4/2018 | 2.1 | \$ 330.00 | \$ 693.00 | Review Ports business plan narrative and financial exhibits for consistency of information in Chapter 3. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 1.8 | \$ 285.00 | \$ 513.00 | Incorporate balance sheet assumptions for the P3 scenario into the Ports financial model. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Prepare reconciliation analysis between income statement and corresponding assumptions. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise the business plan to incorporate updated exhibits and appendices from the Ports financial model. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Prepare update for S. Cerone (ACG) detailing the impact of different scenarios on Ports income projections. |
| PR | 210 | Llompert, Sofia | 12/4/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with A. Rivera (PRPA), J. Bayne (PRPA) and J. Verdeja (ACG) regarding Ports restructuring to follow up on outstanding due diligence items. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with A. Rivera (PRPA), J. Bayne (PRPA) and S. Llompert (ACG) regarding Ports restructuring to follow up on outstanding due diligence items. |
| PR | 210 | Llompert, Sofia | 12/4/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Review Ports business plan narrative and financial exhibits for consistency of information in Chapter 2. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise the due diligence request list to incorporate latest information received from Ports management. |
| PR | 210 | Verdeja, Julio | 12/4/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Cerone (ACG) regarding update on gathered and outstanding due diligence items. |
| PR | 210 | Battle, Fernando | 12/4/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with representatives of Ankura and O'Melveny & Myers regarding outstanding due diligence items and NDA. |
| PR | 213 | Alvarez, Charles | 12/4/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in meeting with A. Toro (Bluhaus) regarding UPR restructuring scenarios presentation. |
| PR | 213 | Barrett, Dennis | 12/4/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Analyze UPR 10 year financial model scenarios as basis for debt restructuring. |
| PR | 214 | Battle, Juan Carlos | 12/4/2018 | 2.6 | \$ 650.00 | \$ 1,690.00 | Update and finalize conclusion to BCMG Assessment Report. |
| Outside PR | 214 | Squiers, Jay | 12/4/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Provide comments to J. Battle (ACG) on revised language for the conclusion and recommendation section of the BCMG Unsolicited Proposal assessment report. |
| Outside PR | 214 | Squiers, Jay | 12/4/2018 | 0.3 | \$ 785.00 | \$ 235.50 | Review and comment on revised version of BCMG Unsolicited Proposal assessment report. |
| PR | 3 | Burkett, Matthew | 12/5/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Review agency savings reports and compile list of outstanding items for each agency. |
| PR | 3 | Barrett, Dennis | 12/5/2018 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review pension refinement document provided by Ernst & Young in advance of call regarding correction of Paygo forecast. |
| PR | 3 | Burkett, Matthew | 12/5/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare summary variances of agency listing in Certified Fiscal Plan to existing list at request of C. Anton (OCFO). |
| PR | 3 | Barrett, Dennis | 12/5/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with representatives of Ernst & Young regarding the Paygo forecast error and revised forecast. |
| PR | 3 | Burkett, Matthew | 12/5/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Research reporting history of Ports Authority, Port of Ponce, and Port of America at request of C. Gonzalez (OCFO). |
| PR | 23 | Morrison, Jonathan | 12/5/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| PR | 23 | Barrett, Dennis | 12/5/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| PR | 23 | Battle, Fernando | 12/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| PR | 23 | Frankum, Adrian | 12/5/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus. |
| PR | 56 | Levantis, James | 12/5/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Review and revise restructuring update presentation for updates made to PRIDCO capitalization table. |
| PR | 56 | Battle, Fernando | 12/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review materials related to PRIDCO restructuring scenarios. |
| PR | 56 | Morrison, Jonathan | 12/5/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Review PRIDCO work plan and related restructuring scenarios. |
| PR | 56 | Verdeja, Julio | 12/5/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with F. Battle (ACG) regarding necessary information to include in update presentation to C. Sobrino (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| PR | 56 | Battle, Fernando | 12/5/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate in meeting with A. Frankum (ACG), S. Cerone (ACG), and J. Morrison (ACG) to discuss PRIDCO restructuring presentation for C. Sobrino (AAFAF). |
| Outside PR | 56 | Cerone, Samantha | 12/5/2018 | 0.2 | \$ 675.00 | \$ 135.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), and J. Morrison (ACG) to discuss PRIDCO restructuring presentation for C. Sobrino (AAFAF). |
| PR | 56 | Frankum, Adrian | 12/5/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate in meeting with F. Battle (ACG), S. Cerone (ACG), and J. Morrison (ACG) to discuss PRIDCO restructuring presentation for C. Sobrino (AAFAF). |
| PR | 56 | Morrison, Jonathan | 12/5/2018 | 0.2 | \$ 800.00 | \$ 160.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), and S. Cerone (ACG) to discuss PRIDCO restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 3.6 | \$ 800.00 | \$ 2,880.00 | Prepare PRIFA-Ports restructuring presentation for meeting with representatives of AAFAF on 12/8/18. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 2.9 | \$ 330.00 | \$ 957.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments received from J. Morrison (ACG). |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 2.8 | \$ 330.00 | \$ 924.00 | Revise comparison between Ports financial model waterfall analysis and the 10/23/18 certified fiscal plan to incorporate into PRIFA-Ports restructuring presentation. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 2.4 | \$ 800.00 | \$ 1,920.00 | Review and revise Ports waterfall analysis for meeting with representatives of AAFAF. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 1.9 | \$ 285.00 | \$ 541.50 | Prepare scenario analysis with fiscal plan adjustments in Ports financial model. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Prepare overall layout and structure for PRIFA-Ports restructuring presentation. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Prepare summary of updated waterfall analysis and supporting schedules for distribution to representatives of Ankura. |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 1.1 | \$ 925.00 | \$ 1,017.50 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding Ports debt priorities. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding Ports waterfall analysis. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding Ports waterfall analysis. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 1.1 | \$ 800.00 | \$ 880.00 | Participate on call with J. Verdeja (ACG) regarding necessary adjustments to the Ports financial model prior to call with representatives of Conway Mackenzie. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Participate on call with J. Morrison (ACG) regarding necessary adjustments to the Ports financial model prior to call with representatives of Conway Mackenzie. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise Ports financial model capitalization table to incorporate latest information in waterfall analysis. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Review internal Ports Authority projections for comparison to the publicly available 5-year Certified Fiscal Plan projections. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Review due diligence items that may be shared with creditors to request verification from counsel. |
| PR | 210 | Battle, Fernando | 12/5/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with A. Frankum (ACG), J. Morrison (ACG), and S. Llompert (ACG) to discuss Ports restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 0.8 | \$ 925.00 | \$ 740.00 | Participate in meeting with F. Battle (ACG), J. Morrison (ACG), and S. Llompert (ACG) to discuss Ports restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), and J. Morrison (ACG) to discuss Ports restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG) and S. Llompert (ACG) to discuss Ports restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise waterfall analysis to incorporate assumptions for liabilities owed to government entities. |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Prepare presentation outline for Ports bond restructuring. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding Ports waterfall analysis. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with A. Bekker (CM) and representatives of Ankura to discuss variances between 10/23/18 certified fiscal plan and financial model. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with A. Bekker (CM) and representatives of Ankura to discuss variances between 10/23/18 certified fiscal plan and financial model. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with A. Bekker (CM) and representatives of Ankura to discuss variances between 10/23/18 certified fiscal plan and financial model. |
| Outside PR | 210 | Cerone, Samantha | 12/5/2018 | 0.6 | \$ 675.00 | \$ 405.00 | Participate on call with A. Bekker (CM) and representatives of Ankura to discuss variances between 10/23/18 certified fiscal plan and financial model. |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 0.6 | \$ 925.00 | \$ 555.00 | Review information gathered and issues related to information availability for Ports bond negotiations. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Prepare revised financial projection exhibits for distribution to representatives of Ankura. |
| Outside PR | 210 | Cerone, Samantha | 12/5/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with S. Llompert (ACG), J. Morrison (ACG) and J. Verdeja (ACG) to discuss Ports restructuring presentation. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with J. Morrison (ACG), S. Cerone (ACG) and J. Verdeja (ACG) to discuss Ports restructuring presentation. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with S. Cerone (ACG), S. Llompert (ACG) and J. Verdeja (ACG) to discuss Ports restructuring presentation. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with S. Cerone (ACG), S. Llompert (ACG) and J. Morrison (ACG) to discuss Ports restructuring presentation. |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Review projections and waterfall analysis for Ports for purposes of the Ports debt restructuring call. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with S. Cerone (ACG) regarding updates to the Ports business plan and restructuring presentation. |
| PR | 210 | Llompert, Sofia | 12/5/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with representatives of O'Melveny & Myers requesting meeting to discuss revised waterfall analysis. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with representatives of O'Melveny & Myers to request a follow-up discussion regarding the latest version of the waterfall analysis. |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Review topics for Conway Mackenzie fiscal plan discussion with J. Morrison (ACG). |
| PR | 210 | Verdeja, Julio | 12/5/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with A. Bekker (CM) to schedule a meeting to discuss the assumptions in the Certified Fiscal Plan 5-year forecast for Ports. |
| PR | 210 | Frankum, Adrian | 12/5/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Participate in meeting with J. Morrison (ACG) to discuss status and next steps for PRIFA-Ports bonds restructuring presentation. |
| PR | 210 | Morrison, Jonathan | 12/5/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate in meeting with A. Frankum (ACG) to discuss status and next steps for PRIFA-Ports bonds restructuring presentation. |
| PR | 213 | Levantis, James | 12/5/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Conduct due diligence on UPR claims outstanding for bonds that have past maturity. |
| PR | 213 | Levantis, James | 12/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Conduct due diligence on AFICA bonds outstanding for inclusion in the UPR capitalization table. |
| PR | 213 | Nilsen, Patrick | 12/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments on bond claims for UPR within the Commonwealth Debt Model to J. Levantis (ACG). |
| PR | 213 | Battle, Fernando | 12/5/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Toro (Bluhaus) to discuss UPR credit metrics benchmarking. |
| PR | 216 | Alvarez, Charles | 12/5/2018 | 3.6 | \$ 350.00 | \$ 1,260.00 | Prepare analysis of public debt under different administrations for inclusion in the status update presentation for the Governor. |
| PR | 216 | Nilsen, Patrick | 12/5/2018 | 3.4 | \$ 350.00 | \$ 1,190.00 | Review and provide comments to P. Leake (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/5/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise the status update presentation for the Governor to incorporate debt levels since 1910. |
| PR | 216 | Nilsen, Patrick | 12/5/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Review and provide comments to C. Alvarez (ACG) regarding the debt recoveries summary within the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare analysis of total average compensation of a public servants in Puerto Rico for inclusion in the status update presentation for the Governor. |
| PR | 216 | Nilsen, Patrick | 12/5/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise the budget comparison summary for inclusion within the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the status update presentation for the Governor based on comments provided by P. Nilsen (ACG). |
| PR | 216 | Leake, Paul | 12/5/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare analysis of total average compensation of U.S. federal employees for inclusion in the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare analysis of total average compensation for a U.S. government employee for inclusion in the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis of reduction in budgetary spend for inclusion in the status update presentation for the Governor. |
| PR | 216 | Levantis, James | 12/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments on the status update presentation for the Governor prepared by P. Leake (ACG). |
| PR | 216 | Leake, Paul | 12/5/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise public debt under different administration in real dollars analysis provided by C. Alvarez (ACG) for inclusion in the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise public debt increases under different administration analysis provided by C. Alvarez (ACG) for inclusion in the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise the status update presentation for the Governor to incorporate public debt under different administrations provided by C. Alvarez (ACG). |
| PR | 216 | Nilsen, Patrick | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) and F. Battle (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding preparation of the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) regarding preparation of the status update presentation for the Governor. |
| PR | 216 | Leake, Paul | 12/5/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare Puerto Rican government employees attrition analysis for inclusion in the status update presentation for the Governor. |
| PR | 3 | Barrett, Dennis | 12/6/2018 | 2.4 | \$ 775.00 | \$ 1,860.00 | Prepare analysis of implied recoveries for Detroit pensioners when factoring in the funded portion of actuarial accrued liabilities. |
| PR | 3 | Burkett, Matthew | 12/6/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Research point of contact list of agencies and expand to include additional personnel at request of C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 12/6/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Participate in meeting with C. Gonzalez (OCFO) to provide status update on communication to agencies of concern and action plan for following week. |
| PR | 3 | Burkett, Matthew | 12/6/2018 | 1.2 | \$ 475.00 | \$ 570.00 | Review agency monthly implementation update submissions and update tracker for December reporting cycle. |
| PR | 3 | Battle, Fernando | 12/6/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review draft of response to FOMB letter related to budget to actual reporting. |
| Outside PR | 56 | Cerone, Samantha | 12/6/2018 | 0.9 | \$ 675.00 | \$ 607.50 | Incorporate feedback from representatives of O'Melveny & Myers and F. Battle (ACG) into PRIDCO presentation to C. Sobrino (AAFAF). |
| PR | 202 | Battle, Fernando | 12/6/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review list of schools in donation list as part of PBA due diligence. |
| PR | 210 | Frankum, Adrian | 12/6/2018 | 2.1 | \$ 925.00 | \$ 1,942.50 | Review and prepare detailed revisions of the PRIFA-Ports presentation for discussion with representatives of AAFAF. |
| PR | 210 | Morrison, Jonathan | 12/6/2018 | 2.0 | \$ 800.00 | \$ 1,600.00 | Review and develop PRIFA-Ports restructuring presentation for meeting with representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/6/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Revise PRIFA-Ports restructuring presentation to reflect updated waterfall analysis and timeline. |
| PR | 210 | Battle, Fernando | 12/6/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate in meeting with J. Verdeja (ACG), J. Morrison (ACG) and S. Llompert (ACG) to discuss the PRIFA-Ports update presentation for C. Sobrino (AAFAF). |
| PR | 210 | Llompert, Sofia | 12/6/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Participate in meeting with F. Battle (ACG), J. Morrison (ACG) and J. Verdeja (ACG) to discuss the PRIFA-Ports update presentation for C. Sobrino (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 210 | Morrison, Jonathan | 12/6/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate in meeting with F. Battle (ACG), J. Verdeja (ACG) and S. Llompart (ACG) to discuss the PRIFA-Ports update presentation for C. Sobrino (AAFAF). |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with F. Battle (ACG), J. Morrison (ACG) and S. Llompart (ACG) to discuss the PRIFA-Ports update presentation for C. Sobrino (AAFAF). |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 1.1 | \$ 285.00 | \$ 313.50 | Revise PRIFA-Ports update presentation based on comments from J. Morrison (ACG) before sending to F. Battle (ACG). |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 1.0 | \$ 330.00 | \$ 330.00 | Participate in meeting with J. Morrison (ACG) and J. Verdeja (ACG) to discuss PRIFA-Ports restructuring presentation. |
| PR | 210 | Morrison, Jonathan | 12/6/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate in meeting with S. Llompart (ACG) and J. Verdeja (ACG) to discuss PRIFA-Ports restructuring presentation. |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate in meeting with J. Morrison (ACG) and S. Llompart (ACG) to discuss PRIFA-Ports restructuring presentation. |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 1.0 | \$ 330.00 | \$ 330.00 | Review comments provided by A. Frankum (ACG) on the PRIFA-Ports restructuring presentation. |
| PR | 210 | Morrison, Jonathan | 12/6/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Develop strategic alternatives for PRIFA-Ports bonds to discuss with representatives of AAFAF. |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Revise the Ports financial model reclassifying LMMIA concession revenues based on feedback from S. Cerone (ACG). |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Prepare draft response to A. Bekker (CM) regarding variances between the Ports financial model waterfall analysis and 10/23/18 certified fiscal plan. |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Revise PRIFA-Ports restructuring presentation incorporating comments from J. Morrison (ACG) and S. Cerone (ACG). |
| PR | 210 | Battle, Fernando | 12/6/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review first draft of PRIFA-Ports restructuring presentation for C. Sobrino (AAFAF). |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Prepare draft response to J. York (CM) regarding variances between the Ports financial model waterfall analysis and 10/23/18 certified fiscal plan. |
| PR | 210 | Morrison, Jonathan | 12/6/2018 | 0.6 | \$ 800.00 | \$ 480.00 | Review latest version of PRIFA-Ports presentation regarding bondholder position for representatives of AAFAF. |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Revise due diligence list for creditors based on feedback from J. Morrison (ACG). |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with representatives of Ports to discuss preliminary FY18 financial information. |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with J. Rodriguez (PRPA) to inquire about terms of LMMIA concession and related cash flows. |
| PR | 210 | Battle, Fernando | 12/6/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review waterfall analysis as part of PRIFA-Ports debt restructuring options. |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Revise Ports financial model to incorporate updated revenues related to LMMIA lease agreement. |
| PR | 210 | Llompart, Sofia | 12/6/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Review preliminary FY18 income statement provided by Ports management for differences with 10/23/18 certified fiscal plan. |
| Outside PR | 210 | Cerone, Samantha | 12/6/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate in meeting with J. Verdeja (ACG) to review necessary adjustments to the model. |
| PR | 210 | Verdeja, Julio | 12/6/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with S. Cerone (ACG) to review necessary adjustments to the model. |
| PR | 213 | Alvarez, Charles | 12/6/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review UPR Financial Advisory Gameplan presentation circulated by A. Toro (Bluhaus) for inclusion in the UPR restructuring scenarios presentation. |
| PR | 213 | Barrett, Dennis | 12/6/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with A. Toro (Bluhaus), J. Morrison (ACG) and F. Battle (ACG) regarding UPR work streams. |
| PR | 213 | Battle, Fernando | 12/6/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with A. Toro (Bluhaus), J. Morrison (ACG), and D. Barrett (ACG) regarding UPR work streams. |
| PR | 213 | Morrison, Jonathan | 12/6/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate in meeting with A. Toro (Bluhaus), D. Barrett (ACG) and F. Battle (ACG) regarding UPR work streams. |
| Outside PR | 214 | Squiers, Jay | 12/6/2018 | 1.1 | \$ 785.00 | \$ 863.50 | Respond to questions from representatives of P3 Authority and prepare the final version of the BCMG Unsolicited Solicited Proposal assessment report. |
| PR | 214 | Battle, Juan Carlos | 12/6/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Finalize and send BCMG Assessment Report to representatives of P3 Authority. |
| PR | 216 | Alvarez, Charles | 12/6/2018 | 3.8 | \$ 350.00 | \$ 1,330.00 | Revise status update presentation for the Governor based on comments provided by F. Battle (ACG). |
| PR | 216 | Leake, Paul | 12/6/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise status update presentation for the Governor for comments provided by C. Alvarez (ACG). |
| PR | 216 | Nilsen, Patrick | 12/6/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Review and revise the status update presentation for the Governor based on comments provided by F. Battle (ACG). |
| PR | 216 | Battle, Fernando | 12/6/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Review and provided comments on status presentation for Governor to present progress since assuming office. |
| PR | 216 | Battle, Fernando | 12/6/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Research salary data to compare federal and state employee compensation relative to Puerto Rico government employees. |
| PR | 216 | Alvarez, Charles | 12/6/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise status update presentation for the Governor based on comments provided by C. Sobrino (AAFAF). |
| PR | 216 | Battle, Fernando | 12/6/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review public debt by administration data to be used in presentation requested by AAFAF. |
| PR | 216 | Leake, Paul | 12/6/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare status update presentation for the Governor for F. Battle (ACG) to review. |
| PR | 216 | Nilsen, Patrick | 12/6/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in discussion with F. Battle (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Battle, Fernando | 12/6/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in discussion with P. Nilsen (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/6/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with F. Battle (ACG), P. Nilsen (ACG) and P. Leake (ACG) regarding the status update presentation for the Governor. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| PR | 216 | Leake, Paul | 12/6/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with F. Batlle (ACG), P. Leake (ACG) and P. Nilsen (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Nilsen, Patrick | 12/6/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with F. Batlle (ACG), C. Alvarez (ACG) and P. Leake (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Battle, Fernando | 12/6/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with C. Alvarez (ACG), P. Nilsen (ACG) and P. Leake (ACG) regarding the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding his comments on the status update presentation for the Governor. |
| PR | 216 | Alvarez, Charles | 12/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding revisions to be made on the status update presentation for the Governor. |
| PR | 25 | Nilsen, Patrick | 12/6/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the October fee statement preparation. |
| PR | 3 | Barrett, Dennis | 12/7/2018 | 2.1 | \$ 775.00 | \$ 1,627.50 | Participate in meeting with representatives of OMB and the Institute of State Effectiveness regarding the Certified Fiscal Plan right-sizing model. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Research agencies with outstanding implementation plan items and summarize findings for C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Prepare correspondence to agencies with outstanding implementation plans and progress reports at request of C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Compile points of contacts list for agencies with outstanding items pertaining to implementation plan issues. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Participate on call with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss plan of action for addressing agencies implementation plan items. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Prepare summary statistics of agency submissions as part of December reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Participate on call with C. Gonzalez (OCFO) to discuss planning of reporting cycle tasks for the week of 12/10/18. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Prepare comparison of agency groupings at the request of C. Anton (OCFO) with information contained in 9/28/18 letter from AAFAF to FOMB. |
| PR | 3 | Barrett, Dennis | 12/7/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Prepare outline of certified fiscal plan measures to budget line items. |
| Outside PR | 3 | Burkett, Matthew | 12/7/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) and C. Gonzalez (OCFO) to provide status update on implementation tasks action items. |
| Outside PR | 56 | Cerone, Samantha | 12/7/2018 | 2.6 | \$ 675.00 | \$ 1,755.00 | Revise PRIDCO presentation to C. Sobrino (AAFAF) to include feedback from F. Batlle (ACG) and representatives of O'Melveny & Myers. |
| Outside PR | 56 | Rosado, Kasey | 12/7/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and provide feedback on presentation to C. Sobrino (AAFAF). |
| Outside PR | 56 | Levantis, James | 12/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding preparation of trading history analysis for PRIDCO bonds. |
| Outside PR | 202 | Alvarez, Charles | 12/7/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Toro (Bluhau) regarding PBA sources and uses. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 2.1 | \$ 330.00 | \$ 693.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments from J. Morrison (ACG). |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 2.1 | \$ 285.00 | \$ 598.50 | Revise Ports status update presentation to incorporate feedback received from J. Morrison (ACG). |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments provided by S. Cerone (ACG) and F. Batlle (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 12/7/2018 | 1.6 | \$ 800.00 | \$ 1,280.00 | Develop PRIFA-Ports restructuring presentation for meeting with representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Revise summary of assets provided by Ports management to incorporate in the PRIFA-Ports restructuring presentation. |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare analysis of annual cash requirements for debt service for inclusion in the PRIFA-Ports restructuring presentation. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Revise PRIFA-Ports restructuring presentation to incorporate revised format in key assumptions page and financial exhibits. |
| Outside PR | 210 | Morrison, Jonathan | 12/7/2018 | 1.3 | \$ 800.00 | \$ 1,040.00 | Review materials from PRIFA-Ports restructuring presentation for representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Revise Ports financial model assumptions to be included in the PRIFA-Ports restructuring presentation. |
| Outside PR | 210 | Morrison, Jonathan | 12/7/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Review and analyze Ports business plan. |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise PRIFA-Ports restructuring presentation for C. Sobrino (AAFAF) to incorporate 1-year trading history chart for PRIFA-Ports bonds. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Prepare discussion items ahead of call with representatives of Ports. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with J. Bayne (PRPA), A. Rivera (PRPA) and J. Verdeja (ACG) to discuss LMM concession revenue recognition, non-aeronautical rent revenue treatment, and other retirement disbursements classification. |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with J. Bayne (PRPA), A. Rivera (PRPA) and S. Llompert (ACG) to discuss LMM concession revenue recognition, non-aeronautical rent revenue treatment, and other retirement disbursements classification. |
| Outside PR | 210 | Morrison, Jonathan | 12/7/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Review O'Melveny & Myers collateral analysis for Commonwealth entities for information related to Ports. |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise Ports financial model to incorporate adjustments to airport revenues and other retirement disbursements. |
| PR | 210 | Llompert, Sofia | 12/7/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Participate in meeting with J. Morrison (ACG) and J. Verdeja (ACG) to discuss PRIFA-Ports restructuring presentation. |
| Outside PR | 210 | Morrison, Jonathan | 12/7/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Participate in meeting with S. Llompert (ACG) and J. Verdeja (ACG) to discuss PRIFA-Ports restructuring presentation. |
| PR | 210 | Verdeja, Julio | 12/7/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate in meeting with J. Morrison (ACG) and S. Llompert (ACG) to discuss PRIFA-Ports restructuring presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 210 | Llompart, Sofia | 12/7/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments from S. Pak (OMM). |
| PR | 210 | Llompart, Sofia | 12/7/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Review capital expenditure 5-year plan provided by Ports management. |
| Outside PR | 216 | Leake, Paul | 12/7/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise status update presentation for the Governor for comments provided by D. Barrett (ACG). |
| Outside PR | 216 | Leake, Paul | 12/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with D. Barrett (ACG) and P. Nilsen (ACG) regarding status update presentation for the Governor. |
| Outside PR | 216 | Nilsen, Patrick | 12/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with D. Barrett (ACG) and P. Leake (ACG) regarding status update presentation for the Governor. |
| PR | 216 | Barrett, Dennis | 12/7/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with P. Nilsen (ACG) and P. Leake (ACG) regarding status update presentation for the Governor. |
| Outside PR | 25 | Parker, Christine | 12/7/2018 | 0.8 | \$ 200.00 | \$ 160.00 | Reconcile PRIDCO meetings in Exhibit C for October monthly fee statement. |
| Outside PR | 25 | Levantis, James | 12/7/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise meeting reconciliations in October fee statement report prepared by C. Parker (ACG). |
| Outside PR | 3 | Barrett, Dennis | 12/8/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare bridge of FY18 Sabana personnel costs to OMB personnel costs. |
| Outside PR | 3 | Barrett, Dennis | 12/8/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with J. York (CM) regarding FY18 Sabana personnel costs to OMB personnel costs bridge analysis. |
| Outside PR | 3 | Nilsen, Patrick | 12/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the FY18 and F19 budget comparison. |
| Outside PR | 3 | Barrett, Dennis | 12/8/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG) regarding revised analysis of average salaries for Puerto Rico government employees compared to mainland government employees. |
| Outside PR | 56 | Cerone, Samantha | 12/8/2018 | 2.7 | \$ 675.00 | \$ 1,822.50 | Revise presentation to C. Sobrino (AAFAF) to include estimated recoveries to bondholders under various restructuring scenarios. |
| Outside PR | 56 | Battle, Fernando | 12/8/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and revise PRIDCO debt restructuring strategy presentation. |
| Outside PR | 56 | Battle, Fernando | 12/8/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIDCO restructuring strategy. |
| Outside PR | 56 | Barrett, Dennis | 12/8/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIDCO restructuring strategy. |
| Outside PR | 56 | Frankum, Adrian | 12/8/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIDCO restructuring strategy. |
| PR | 56 | Battle, Juan Carlos | 12/8/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIDCO restructuring strategy (partial). |
| PR | 56 | Battle, Juan Carlos | 12/8/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Participate in meeting with C. Sobrino (AAFAF) and J. Santiago (AAFAF) regarding strategy to deal with PRIDCO debt. |
| PR | 56 | Verdeja, Julio | 12/8/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare PRIDCO discussion materials for meeting with C. Sobrino (AAFAF). |
| Outside PR | 56 | Morrison, Jonathan | 12/8/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIDCO restructuring strategy (partial). |
| Outside PR | 56 | Battle, Fernando | 12/8/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIDCO restructuring scenarios. |
| Outside PR | 56 | Cerone, Samantha | 12/8/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIDCO restructuring scenarios. |
| Outside PR | 56 | Frankum, Adrian | 12/8/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIDCO restructuring scenarios. |
| Outside PR | 56 | Morrison, Jonathan | 12/8/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIDCO restructuring scenarios. |
| Outside PR | 56 | Cerone, Samantha | 12/8/2018 | 0.3 | \$ 675.00 | \$ 202.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to debrief following meeting with C. Sobrino (AAFAF) and J. Santiago (AAFAF). |
| Outside PR | 56 | Frankum, Adrian | 12/8/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to debrief following meeting with C. Sobrino (AAFAF) and J. Santiago (AAFAF). |
| PR | 56 | Llompart, Sofia | 12/8/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to debrief following meeting with C. Sobrino (AAFAF) and J. Santiago (AAFAF). |
| Outside PR | 56 | Morrison, Jonathan | 12/8/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to debrief following meeting with C. Sobrino (AAFAF) and J. Santiago (AAFAF). |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 1.4 | \$ 925.00 | \$ 1,295.00 | Revise PRIFA-Ports debt restructuring presentation to incorporate comments received during the review call. |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 1.2 | \$ 925.00 | \$ 1,110.00 | Review and revise PRIFA-Ports debt restructuring presentation for 12/8/18 presentation to representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 12/8/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Prepare PRIFA-Ports restructuring presentation for meeting with representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 12/8/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review and revise PRIFA-Ports debt restructuring strategy presentation. |
| PR | 210 | Llompart, Sofia | 12/8/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments from A. Frankum (ACG) and J. Morrison (ACG). |
| PR | 210 | Llompart, Sofia | 12/8/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments from F. Battle (ACG). |
| Outside PR | 210 | Battle, Fernando | 12/8/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIFA-Ports debt restructuring strategy. |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIFA-Ports debt restructuring strategy. |
| PR | 210 | Llompart, Sofia | 12/8/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIFA-Ports debt restructuring strategy. |
| Outside PR | 210 | Morrison, Jonathan | 12/8/2018 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to finalize presentation for AAFAF regarding PRIFA-Ports debt restructuring strategy. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|--|
| PR | 210 | Llompert, Sofia | 12/8/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Revise PRIFA-Ports restructuring presentation to incorporate comments from S. Pak (OMM). |
| Outside PR | 210 | Battle, Fernando | 12/8/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Frankum (ACG) regarding preparation items for call with representatives of AAFAF related to PRIFA. |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Participate on call with F. Battle (ACG) regarding preparation items for call with representatives of AAFAF related to PRIFA. |
| Outside PR | 210 | Battle, Fernando | 12/8/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIFA-Ports restructuring scenarios. |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIFA-Ports restructuring scenarios. |
| PR | 210 | Llompert, Sofia | 12/8/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIFA-Ports restructuring scenarios. |
| Outside PR | 210 | Morrison, Jonathan | 12/8/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with C. Sobrino (AAFAF), J. Santiago (AAFAF) and representatives of Ankura to discuss PRIFA-Ports restructuring scenarios. |
| PR | 210 | Llompert, Sofia | 12/8/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Revise PRIFA-Ports restructuring presentation to incorporate final comments. |
| PR | 210 | Verdeja, Julio | 12/8/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Prepare PRIFA-Ports discussion materials for meeting with C. Sobrino (AAFAF). |
| Outside PR | 210 | Battle, Fernando | 12/8/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Frankum (ACG) to discuss PRIFA-Ports presentation. |
| Outside PR | 210 | Frankum, Adrian | 12/8/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate on call with F. Battle (ACG) to discuss PRIFA-Ports presentation. |
| Outside PR | 216 | Leake, Paul | 12/8/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise status update presentation for the Governor for comments provided by D. Barrett (ACG). |
| Outside PR | 216 | Barrett, Dennis | 12/8/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments to P. Leake (ACG) on analysis of average salaries for Puerto Rico government employees compared to mainland government employees for inclusion in the status update presentation for the Governor. |
| Outside PR | 216 | Leake, Paul | 12/8/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare status update presentation for the Governor for the review of D. Barrett (ACG) and F. Battle (ACG). |
| Outside PR | 216 | Leake, Paul | 12/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with D. Barrett (ACG) regarding his comments on the status update presentation for the Governor. |
| Outside PR | 25 | Alvarez, Charles | 12/8/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise write-offs for October fee statement per comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Leake, Paul | 12/8/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and revise Exhibit C for Ports Restructuring code for October time detail. |
| Outside PR | 25 | Nilsen, Patrick | 12/8/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare meals entries and write off for inclusion in the October Expense analysis. |
| Outside PR | 25 | Alvarez, Charles | 12/8/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare expense summary for the month of October. |
| Outside PR | 25 | Alvarez, Charles | 12/8/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare team per diem calculations for the month of October. |
| Outside PR | 25 | Alvarez, Charles | 12/8/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise expense summary for the month of October per comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/8/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare airfare entries and write off for inclusion in the October Expense analysis. |
| Outside PR | 25 | Nilsen, Patrick | 12/8/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the fourth interim fee application. |
| Outside PR | 3 | Battle, Fernando | 12/9/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review correspondence from A. Pavel (OMM) regarding Rule 2004 request related to fiscal plan backup materials. |
| Outside PR | 3 | Battle, Fernando | 12/9/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Prepare backup for liability management fee included in certified fiscal plan as part of contract approval process. |
| Outside PR | 56 | Battle, Fernando | 12/9/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review presentation prepared by representatives of V2A on DDEC operational reorganization to assess impact on PRIDCO debt restructuring efforts. |
| Outside PR | 213 | Rosado, Kasey | 12/9/2018 | 1.8 | \$ 875.00 | \$ 1,575.00 | Review UPR forbearance materials and business plan. |
| Outside PR | 213 | Rosado, Kasey | 12/9/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and revise UPR cash flow model. |
| Outside PR | 25 | Barrett, Dennis | 12/9/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Review and edit October fee statement time entries. |
| PR | 3 | Burkett, Matthew | 12/10/2018 | 1.4 | \$ 475.00 | \$ 665.00 | Participate in meeting with C. Anton (OCFO) and C. Gonzalez (OCFO) to plan for implementation strategy session with representatives of FOMB scheduled for 12/12/18. |
| PR | 3 | Burkett, Matthew | 12/10/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Prepare summary of agencies without progress report submissions and points of contact at request of C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 12/10/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Review monthly agency implementation submissions, and update submission tracker and summary statistics for December monthly reporting cycle. |
| Outside PR | 3 | Alvarez, Charles | 12/10/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Van Camp (MCK) regarding fiscal plan model call with representatives of Perella Weinberg. |
| PR | 3 | Burkett, Matthew | 12/10/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate in meeting with C. Gonzalez (OCFO) to provide status of agency savings submissions and plan for implementation strategy session with FOMB scheduled for 12/12/18. |
| PR | 3 | Verdeja, Julio | 12/10/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with C. Alvarez (ACG) regarding documentation to upload to Intralinks data room. |
| Outside PR | 3 | Barrett, Dennis | 12/10/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with G. Bowen (Milliman) regarding expected timing of impact of Act 106 on actuarial accrued liabilities analysis. |
| Outside PR | 3 | Battle, Fernando | 12/10/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Prepare response to 11/14/18 FOMB response to Congressional letter. |
| Outside PR | 3 | Battle, Fernando | 12/10/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with O. Shah (MCK) to discuss professional fees budget. |
| Outside PR | 3 | Battle, Fernando | 12/10/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with R. Romeu (DevTech) to discuss debt sustainability assumptions within the Fiscal Plan model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Battle, Fernando | 12/10/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with F. Pares (Hacienda) to discuss tax credit policy. |
| Outside PR | 3 | Battle, Fernando | 12/10/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with H. Marquez (Deloitte) to discuss tax credit impact on fiscal plan and tax neutrality of tax reform. |
| PR | 50 | Verdeja, Julio | 12/10/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate on call with Intralinks customer service for further guidance on uploading and granting permissions appropriately to creditors. |
| Outside PR | 56 | Battle, Fernando | 12/10/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with R. Jimenez (V2A) and J. Bozek (V2A) to discuss general overview of DDEC and PRIDCO reorganization strategy and target savings. |
| Outside PR | 210 | Frankum, Adrian | 12/10/2018 | 1.6 | \$ 925.00 | \$ 1,480.00 | Participate on call with J. Morrison (ACG), S. Llompарт (ACG) and J. Verdeja (ACG) to discuss pending items regarding PRIFA-Ports debt restructuring. |
| PR | 210 | Llompарт, Sofia | 12/10/2018 | 1.6 | \$ 330.00 | \$ 528.00 | Participate on call with A. Frankum (ACG), J. Morrison (ACG) and J. Verdeja (ACG) to discuss pending items regarding PRIFA-Ports debt restructuring. |
| Outside PR | 210 | Morrison, Jonathan | 12/10/2018 | 1.6 | \$ 800.00 | \$ 1,280.00 | Participate on call with A. Frankum (ACG), S. Llompарт (ACG) and J. Verdeja (ACG) to discuss pending items regarding PRIFA-Ports debt restructuring. |
| PR | 210 | Verdeja, Julio | 12/10/2018 | 1.6 | \$ 285.00 | \$ 456.00 | Participate on call with A. Frankum (ACG), J. Morrison (ACG) and S. Llompарт (ACG) to discuss pending items regarding PRIFA-Ports debt restructuring. |
| PR | 210 | Llompарт, Sofia | 12/10/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Review PRIFA-Ports restructuring scenarios prepared by J. Verdeja (ACG) for consistency in the numbers and calculations. |
| Outside PR | 210 | Morrison, Jonathan | 12/10/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate in meeting with representatives of O'Melveny & Myers regarding next steps with bondholder negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 12/10/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Review and revise financial projections within the Ports financial model. |
| Outside PR | 210 | Morrison, Jonathan | 12/10/2018 | 0.9 | \$ 800.00 | \$ 720.00 | Review AAFAP status report for 12/10/2018 and update Ports section to reflect latest developments. |
| Outside PR | 210 | Barrett, Dennis | 12/10/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with S. Llompарт (ACG) regarding Paygo information for PRIFA. |
| PR | 210 | Llompарт, Sofia | 12/10/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with D. Barrett (ACG) regarding Paygo information for PRIFA. |
| Outside PR | 210 | Morrison, Jonathan | 12/10/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Develop scenarios for analysis of bondholder position in PRIFA-Ports restructuring. |
| PR | 210 | Llompарт, Sofia | 12/10/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with A. Frankum (ACG) and J. Morrison (ACG) regarding Paygo calculation used in the 10/23/18 Certified Fiscal Plan. |
| Outside PR | 210 | Battle, Fernando | 12/10/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate in meeting with A. Frankum (ACG) to discuss next steps in Ports debt negotiations. |
| Outside PR | 210 | Frankum, Adrian | 12/10/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Participate in meeting with F. Battle (ACG) to discuss next steps in Ports debt negotiations. |
| PR | 210 | Llompарт, Sofia | 12/10/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Review Paygo calculation used in 10/23/18 Certified Fiscal Plan to determine differences with the Ports financial model. |
| PR | 210 | Verdeja, Julio | 12/10/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with S. Cerone (ACG) and C. Alvarez (ACG) regarding creditor documentation upload to Intralinks data room. |
| PR | 210 | Verdeja, Julio | 12/10/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Morrison (ACG) regarding next steps in developing scenarios for the Ports financial model. |
| Outside PR | 25 | Alvarez, Charles | 12/10/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise Exhibit D for comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Leake, Paul | 12/10/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare Exhibit D for the June fee statement. |
| Outside PR | 25 | Levantis, James | 12/10/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise entries for the PRIFA code within the October fee statement report based on comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/10/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments on meals and transportation entries within the October Fee Application to C. Alvarez (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/10/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review and provide comments on fiscal plan time entries within the October fee statement to P. Leake (ACG) and J. Levantis (ACG). |
| Outside PR | 25 | Alvarez, Charles | 12/10/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Review and finalize AAFAP June receipts prepared by P. Leake (ACG). |
| Outside PR | 25 | Levantis, James | 12/10/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise entries for the Fiscal Plan and Implementation code within the October fee statement report based on comments provided by P. Nilsen (ACG). |
| PR | 3 | Burkett, Matthew | 12/11/2018 | 2.2 | \$ 475.00 | \$ 1,045.00 | Participate in meeting with C. Anton (OCFO) and C. Gonzalez (OCFO) to plan for implementation strategy session with FOMB scheduled for 12/12/18. |
| PR | 3 | Burkett, Matthew | 12/11/2018 | 1.4 | \$ 475.00 | \$ 665.00 | Prepare examples of key performance indicators for personnel and non-personnel subcategories for discussion in 12/12/18 FOMB meeting. |
| PR | 3 | Burkett, Matthew | 12/11/2018 | 1.3 | \$ 475.00 | \$ 617.50 | Prepare summary of agency reporting group status for discussion in FOMB planning meeting on 12/12/18. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare PREPA weekly reporting packages for the week ended 12/14/18 for Intralinks share site. |
| PR | 3 | Burkett, Matthew | 12/11/2018 | 0.8 | \$ 475.00 | \$ 380.00 | Prepare presentation on agency universe for discussion in 12/12/18 FOMB planning meeting. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Labor Relations Board. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Burkett (ACG) regarding monthly reporting and implementation. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding monthly reporting and implementation. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. San Miguel (ACG) regarding preparation of documents for PREPA to Intralinks. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with E. Coy (RTH) regarding preparation of documents for PREPA to Intralinks. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with G. Gil (ACG) regarding Scotia access to Intralinks data room. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Women's Advocate Office. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Vocational Rehabilitation Administration. |
| Outside PR | 3 | Alvarez, Charles | 12/11/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the State Election Commission. |
| Outside PR | 23 | Barrett, Dennis | 12/11/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus to discuss various workstreams and debt restructuring matters. |
| Outside PR | 23 | Battle, Fernando | 12/11/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on weekly advisor update call with representatives of O'Melveny & Myers, Ankura, DevTech, Bank of America and Bluhaus to discuss various workstreams and debt restructuring matters. |
| Outside PR | 50 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the bi-weekly creditor update for the week ended 12/14/18. |
| Outside PR | 50 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the incorporation of PREPA cash flows into the bi-weekly creditor update for the week ended 12/14/18. |
| Outside PR | 56 | Battle, Fernando | 12/11/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate in meeting with A. Frankum (ACG), J. Morrison (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIDCO negotiations. |
| Outside PR | 56 | Frankum, Adrian | 12/11/2018 | 0.9 | \$ 925.00 | \$ 832.50 | Participate in meeting with F. Battle (ACG), J. Morrison (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIDCO negotiations. |
| Outside PR | 56 | Morrison, Jonathan | 12/11/2018 | 0.9 | \$ 800.00 | \$ 720.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIDCO negotiations. |
| PR | 210 | Llompert, Sofia | 12/11/2018 | 3.6 | \$ 330.00 | \$ 1,188.00 | Review Ports financial model for consistency in numbers and calculations and provide comments to J. Verdeja (ACG). |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 1.6 | \$ 285.00 | \$ 456.00 | Prepare preliminary presentation for PRIFA-Ports creditors including waterfall analysis and capital structure. |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Revise Ports financial model to incorporate 10/23/18 fiscal plan information regarding Paygo expense. |
| Outside PR | 210 | Battle, Fernando | 12/11/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate in meeting with A. Frankum (ACG), J. Morrison (ACG), S. Llompert (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIFA-Ports negotiations. |
| Outside PR | 210 | Frankum, Adrian | 12/11/2018 | 1.1 | \$ 925.00 | \$ 1,017.50 | Participate in meeting with F. Battle (ACG), J. Morrison (ACG), S. Llompert (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIFA-Ports negotiations. |
| PR | 210 | Llompert, Sofia | 12/11/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), J. Morrison (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIFA-Ports negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 12/11/2018 | 1.1 | \$ 800.00 | \$ 880.00 | Participate in meeting with F. Battle (ACG), A. Frankum (ACG), S. Llompert (ACG), S. Uhlund (OMM) and M. Kramer (OMM) to discuss and review materials associated with the PRIFA-Ports negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 12/11/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Review and revise materials to be shared with PRIFA-Ports bondholders in initial offer meeting. |
| PR | 210 | Llompert, Sofia | 12/11/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Review PRIFA-Ports restructuring scenarios prepared by J. Verdeja (ACG) for consistency in the numbers and calculations. |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Prepare PRIFA-Ports documentation folder to share with creditors on Intralinks. |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise presentation for creditors based on feedback from S. Llompert (ACG). |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Prepare analysis summarizing projected 5-year capital expenditure spend with subtotals for maritime and aviation operation requirements. |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Revise Ports financial model to incorporate preliminary FY18 balance sheet. |
| PR | 210 | Llompert, Sofia | 12/11/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Review PRIFA-Ports settlement offer presentation prepared by J. Verdeja (ACG) before submitting to J. Morrison (ACG). |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Revise the fiscal plan adjustments in the Ports financial model based on feedback from S. Llompert (ACG). |
| PR | 210 | Verdeja, Julio | 12/11/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Morrison (ACG) regarding the revised version of the presentation and follow-up questions for further discussion. |
| Outside PR | 210 | Battle, Fernando | 12/11/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with N. Kempner (Taconic) to discuss terms of PRIFA-Ports settlement offer. |
| Outside PR | 210 | Battle, Fernando | 12/11/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Sklar (Monarch) to discuss terms of PRIFA-Ports settlement offer. |
| Outside PR | 25 | Alvarez, Charles | 12/11/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare Exhibit D for the review of P. Nilsen (ACG). |
| Outside PR | 25 | Levantis, James | 12/11/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise time entries for the P3 Authority code within the October fee statement report. |
| Outside PR | 25 | Nilsen, Patrick | 12/11/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review and provide comments on expense analysis prepared by C. Alvarez (ACG). |
| Outside PR | 25 | Leake, Paul | 12/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare Exhibit D for the October fee statement. |
| Outside PR | 25 | Levantis, James | 12/11/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise entries for the PRIDCO code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Barrett, Dennis | 12/11/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review and edit October fee statement time detail. |
| Outside PR | 25 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding the preparation of Exhibit D. |
| Outside PR | 25 | Leake, Paul | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding Exhibit D of the October fee statement. |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Participate in FOMB strategic planning meeting regarding implementation with G. Maldonado (FOMB), S. Skeen (MCK), J. Davis (MCK) and representatives of OCFO. |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Research agency savings statistics by agency submitting implementation plans presented at FOMB planning meeting at request of C. Gonzalez (OCFO). |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 1.6 | \$ 475.00 | \$ 760.00 | Review and revise examples of key performance indicators for personnel and non-personnel subcategories for discussion in 12/12 FOMB meeting. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise monthly reporting analysis for reported savings from the Department of Corrections. |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Participate in meeting with C. Gonzalez (OCFO) to discuss agenda for implementation strategy session with FOMB scheduled for 12/12/18. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise monthly reporting analysis for reported savings from the OATRH. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise monthly reporting analysis for reported savings from the Department of State. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise monthly reporting analysis for reported savings from the Public Services Appeals Commission. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from ACCA. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Department of Consumer Affairs. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Department of Education. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Housing Financing Authority. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Department of Labor and Human Resources. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Ports Authority. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the SIFC. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Land Authority. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the National Guard Institute Trust. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Department of Agriculture. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Special Independent Prosecutor Panel. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Department of Health. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Electoral Comptroller Office. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Health Advocate Office. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Cooperative Development Commission. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Puerto Rico National Guard. |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Consolidate feedback from A. Carrero (AAFAF) into status update for presentation in FOMB strategy meeting on 12/12/18. |
| PR | 3 | Burkett, Matthew | 12/12/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Gonzalez (OCFO) and F. Pena (OCFO) to summarize action items from FOMB strategy planning meeting. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Land Administration. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Public Broadcasting Corporation. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding status update to monthly reporting package submissions. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding agency reported saving within implementation reporting packages. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Culture. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Traffic Safety Commission. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Ombudsman. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Fine Arts. |
| Outside PR | 3 | Leake, Paul | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Housing. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Conservatory of Music. |
| Outside PR | 3 | Alvarez, Charles | 12/12/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Ombudsman for the Elderly. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare bi-weekly creditor update presentation for the week ended 12/14/18. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Research recent events for inclusion in the bi-weekly creditor update presentation. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare draft of the bi-weekly creditor update script for the week ended 12/14/18. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise bi-weekly creditor update presentation for PRASA cashflows and recent events provided by J. Batlle (ACG). |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise bi-weekly creditor update presentation for PREPA cashflows. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 50 | Alvarez, Charles | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the incorporation of PRASA cash flows into the bi-weekly creditor update for the week ended 12/14/18. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding bi-weekly creditor presentation for the week ended 12/14/18. |
| Outside PR | 50 | Leake, Paul | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with G. Germeroth (Filsinger) regarding PREPA cash flow for inclusion in the bi-weekly creditor update. |
| Outside PR | 56 | Nilsen, Patrick | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review materials regarding PRIDCO restructuring and fiscal plan. |
| PR | 56 | Verdeja, Julio | 12/12/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Provide segregated listing of PRIDCO properties with indication of trustee status to A. Guerra (AAFAF). |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 2.4 | \$ 285.00 | \$ 684.00 | Revise income statement assumptions in Ports financial model based on feedback from S. Llompart (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 2.0 | \$ 800.00 | \$ 1,600.00 | Review and develop materials to be shared with PRIFA-Ports bondholders in initial offer meeting. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 1.3 | \$ 285.00 | \$ 370.50 | Prepare analysis summarizing ongoing aviation capital improvements by airport. |
| Outside PR | 210 | Levantis, James | 12/12/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare analysis of trading history for PRIFA-Ports bonds as request by A. Frankum (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Review and revise recovery scenarios and alternatives for PRIFA-Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.9 | \$ 925.00 | \$ 832.50 | Review Milliman pension report and analyze for use in the PRIFA-Ports bond negotiations. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Prepare analysis summarizing 5-year capital expenditure projections with subtotals for each funding source. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Create a data room in Intralinks containing information to be shared with PRIFA-Ports creditors granting access to J. Morrison (ACG) and A. Frankum (ACG) for their review. |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Review and revise materials to be shared with PRIFA-Ports bondholders in initial offer meeting. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise Ports waterfall analysis in the creditor update presentation based on feedback received from J. Morrison (ACG). |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Review AAFAF due diligence material gathered at PRIDCO and compare with Golden Tree due diligence tracker to determine missing information. |
| PR | 210 | Llompart, Sofia | 12/12/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Coordinate meeting with A. Camporreale (AAFAF) to discuss PRIFA-Ports initial settlement offer. |
| PR | 210 | Llompart, Sofia | 12/12/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Review PRIFA-Ports data room folder structure and contents to ensure proper presentation of supporting documents. |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.5 | \$ 925.00 | \$ 462.50 | Participate on call with A. Camporreale (AAFAF) and representatives of O'Melveny & Myers and Ankura to get sign-off on initial offer prior to presenting to PRIFA-Ports bondholders. |
| PR | 210 | Llompart, Sofia | 12/12/2018 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with A. Camporreale (AAFAF) and representatives of O'Melveny & Myers and Ankura to get sign-off on initial offer prior to presenting to PRIFA-Ports bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with A. Camporreale (AAFAF) and representatives of O'Melveny & Myers and Ankura to get sign-off on initial offer prior to presenting to PRIFA-Ports bondholders. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with A. Camporreale (AAFAF) and representatives of O'Melveny & Myers and Ankura to get sign-off on initial offer prior to presenting to PRIFA-Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to evaluate the initial offer to the PRIFA-Ports bondholders before presenting to A. Camporreale (AAFAF). |
| PR | 210 | Llompart, Sofia | 12/12/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to evaluate the initial offer to the PRIFA-Ports bondholders before presenting to A. Camporreale (AAFAF). |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to evaluate the initial offer to the PRIFA-Ports bondholders before presenting to A. Camporreale (AAFAF). |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to evaluate the initial offer to the PRIFA-Ports bondholders before presenting to A. Camporreale (AAFAF). |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Review draft of PRIFA-Ports restructuring presentation for use in debt negotiations and provide comments. |
| PR | 210 | Llompart, Sofia | 12/12/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Revise PRIFA-Ports settlement offer presentation to incorporate comments from representatives of O'Melveny & Myers. |
| Outside PR | 210 | Morrison, Jonathan | 12/12/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Review cash flow scenarios and alternatives for PRIFA-Ports bondholders. |
| PR | 210 | Verdeja, Julio | 12/12/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Revise creditor update presentation based on feedback from M. Kremer (OMM) and send to J. Morrison (ACG). |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.3 | \$ 925.00 | \$ 277.50 | Review and sign-off on final revised PRIFA-Ports restructuring presentation. |
| Outside PR | 210 | Battle, Fernando | 12/12/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with representatives of O'Melveny & Myers and A. Camporreale (AAFAF) to discuss terms of PRIFA-Ports offer. |
| Outside PR | 210 | Frankum, Adrian | 12/12/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate on call with M. Kremer (OMM) to discuss impact of GDB transaction on PRIFA-Ports outstanding bonds and recoveries. |
| Outside PR | 216 | Battle, Fernando | 12/12/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with D. Barrett (ACG) regarding historical pension benefits cuts. |
| Outside PR | 25 | Alvarez, Charles | 12/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Review October receipt file for inclusion in the October fee statement prepared by P. Leake (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the expense receipts preparation. |
| Outside PR | 3 | Alvarez, Charles | 12/13/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Review and finalize monthly reporting analysis for the review of M. Burkett (ACG). |
| Outside PR | 3 | Alvarez, Charles | 12/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise monthly reporting analysis for consolidated reported savings prepared by P. Leake (ACG). |
| Outside PR | 3 | Alvarez, Charles | 12/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review consolidated reporting summary prepared by P. Leake (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 3 | Barrett, Dennis | 12/13/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare analysis of certified fiscal plan savings for OCFO by year, initiative and agency as requested by C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 12/13/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Prepare updated agency reporting template based on feedback provided during FOMB planning session for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Leake, Paul | 12/13/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Infrastructure Financing Authority. |
| Outside PR | 3 | Leake, Paul | 12/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise monthly reporting analysis for reported savings from the Investigation Prosecution Appeals Commission. |
| Outside PR | 3 | Barrett, Dennis | 12/13/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with E. Forrest (DevTech) regarding updated fiscal plan model to reflect potential for delayed disaster relief. |
| Outside PR | 3 | Leake, Paul | 12/13/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Industrial Commission. |
| Outside PR | 3 | Barrett, Dennis | 12/13/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with J. San Miguel (ACG) regarding federal disaster relief monies pledged and received by PREPA. |
| Outside PR | 3 | Barrett, Dennis | 12/13/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with representatives of COR3 regarding update of disaster relief monies pledged and received by the Commonwealth. |
| Outside PR | 50 | Alvarez, Charles | 12/13/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Review and provide comments to P. Leake (ACG) regarding bi-weekly creditor update for the week ended 12/14/18. |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise the bi-weekly creditor update presentation for the week ended 12/14/18 to incorporate comments provided by J. Battle (ACG). |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Finalize and distribute the bi-weekly creditor update presentation ahead of bi-weekly update call. |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise the bi-weekly creditor update presentation for the week ended 12/14/18 to incorporate comments provided by M. Bartok (PRASA). |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise bi-weekly creditor update presentation for the week ended 12/14/18 for comments provided by C. Alvarez (ACG). |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the bi-weekly creditor update presentation for the week ended 12/14/18 to incorporate comments provided by J. York (CM). |
| PR | 50 | Battle, Juan Carlos | 12/13/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Review and provide comments to bi-weekly creditor presentation prepared by P. Leake (ACG). |
| Outside PR | 50 | Leake, Paul | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with representatives of O'Melveny & Myers regarding bi-weekly creditor update presentation for the week ended 12/14/18. |
| Outside PR | 56 | Nilsen, Patrick | 12/13/2018 | 2.6 | \$ 350.00 | \$ 910.00 | Prepare PRIDCO P&L summary comparison to V2A projections for the review of S. Cerone (ACG). |
| PR | 56 | Verdeja, Julio | 12/13/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise PRIDCO cash summary file incorporating cash balances as of October received from R. Rivera (PRIDCO). |
| Outside PR | 56 | Nilsen, Patrick | 12/13/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate on call with R. Jimenez (V2A), J. Bozek (V2A), K. Rosado (ACG), S. Cerone (ACG) and J. Verdeja (ACG) regarding the strategic DDEC plan. |
| Outside PR | 56 | Rosado, Kasey | 12/13/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with R. Jimenez (V2A), J. Bozek (V2A), P. Nilsen (ACG), S. Cerone (ACG) and J. Verdeja (ACG) regarding the strategic DDEC plan. |
| Outside PR | 56 | Cerone, Samantha | 12/13/2018 | 0.5 | \$ 675.00 | \$ 337.50 | Participate on call with R. Jimenez (V2A), J. Bozek (V2A), K. Rosado (ACG), J. Verdeja (ACG) and P. Nilsen (ACG) regarding the strategic DDEC plan (partial). |
| Outside PR | 56 | Nilsen, Patrick | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Cerone (ACG) regarding the PRIDCO P&L summary comparison. |
| Outside PR | 56 | Nilsen, Patrick | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the PRIDCO P&L summary comparison. |
| Outside PR | 56 | Nilsen, Patrick | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with K. Rosado (ACG) and S. Cerone (ACG) regarding the strategic DDEC consolidation. |
| PR | 56 | Verdeja, Julio | 12/13/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with S. Cerone (ACG) regarding PRIDCO's latest cash balances. |
| PR | 210 | Verdeja, Julio | 12/13/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Revise assumptions for P3 scenario based on feedback from S. Llompart (ACG). |
| PR | 210 | Verdeja, Julio | 12/13/2018 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare analysis summarizing ongoing maritime capital improvement projects by port. |
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 1.3 | \$ 925.00 | \$ 1,202.50 | Participate in meeting with representatives of PRIFA-Ports bondholders, J. Morrison (ACG), S. Uhlund (OMM), S. Pak (OMM) and M. Kremer (OMM) to discuss a potential consensual resolution to the Ports bonds. |
| Outside PR | 210 | Morrison, Jonathan | 12/13/2018 | 1.3 | \$ 800.00 | \$ 1,040.00 | Participate in meeting with representatives of PRIFA-Ports bondholders, A. Frankum (ACG), S. Uhlund (OMM), S. Pak (OMM) and M. Kremer (OMM) to discuss a potential consensual resolution to the Ports bonds. |
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 1.2 | \$ 925.00 | \$ 1,110.00 | Review materials and prepare for meeting with the PRIFA-Ports bondholders for debt negotiations. |
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 0.8 | \$ 925.00 | \$ 740.00 | Participate in meeting with J. Morrison (ACG) to review the concerns brought up by the Ports bondholders and determine information needed to evaluate them. |
| Outside PR | 210 | Morrison, Jonathan | 12/13/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Participate in meeting with A. Frankum (ACG) to review the concerns brought up by the Ports bondholders and determine information needed to evaluate them. |
| PR | 210 | Verdeja, Julio | 12/13/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise balance sheet assumptions and projections in Ports financial model based on comments and feedback from S. Llompart (ACG). |
| PR | 210 | Verdeja, Julio | 12/13/2018 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with R. Jimenez (V2A), J. Bozek (V2A), K. Rosado (ACG), S. Cerone (ACG) and P. Nilsen (ACG) regarding the strategic DDEC plan. |
| PR | 210 | Llompart, Sofia | 12/13/2018 | 0.6 | \$ 330.00 | \$ 198.00 | Correspond with G. Bowen (Milliman) regarding Ports fiscal plan Paygo discussion. |
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 0.5 | \$ 925.00 | \$ 462.50 | Participate in meeting with S. Uhlund (OMM), M. Kremer (OMM), S. Pak (OMM) and J. Morrison (ACG) to discuss strategic options related to PRIFA following bondholder meeting. |
| Outside PR | 210 | Morrison, Jonathan | 12/13/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Participate in meeting with S. Uhlund (OMM), M. Kremer (OMM), S. Pak (OMM) and A. Frankum (ACG) to discuss strategic options related to PRIFA following bondholder meeting. |
| PR | 210 | Verdeja, Julio | 12/13/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Revise assumption of provision for doubtful accounts based on feedback from S. Llompart (ACG). |
| Outside PR | 210 | Battle, Fernando | 12/13/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Frankum (ACG) to discuss PRIFA-Ports offer. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Participate on call with F. Battle (ACG) to discuss PRIFA offer. |
| Outside PR | 210 | Frankum, Adrian | 12/13/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate on call with A. Camporreale (AAAF) and representatives of O'Melveny & Myers and Ankura to discuss outcome of PRIFA-Ports bondholder discussions. |
| PR | 210 | Llompert, Sofia | 12/13/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Participate on call with A. Camporreale (AAAF) and representatives of O'Melveny & Myers and Ankura to discuss outcome of PRIFA-Ports bondholder discussions. |
| Outside PR | 210 | Morrison, Jonathan | 12/13/2018 | 0.2 | \$ 800.00 | \$ 160.00 | Participate on call with A. Camporreale (AAAF) and representatives of O'Melveny & Myers and Ankura to discuss outcome of PRIFA-Ports bondholder discussions. |
| Outside PR | 216 | Battle, Fernando | 12/13/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review and edit memorandum on historical pension benefit adjustments. |
| Outside PR | 216 | Battle, Fernando | 12/13/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Imber (Eisner Amper) to discuss legacy obligation trust proposal. |
| Outside PR | 25 | Levantis, James | 12/13/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Review and revise expense entries from October for inclusion in Exhibit D of the October fee statement report. |
| Outside PR | 25 | Leake, Paul | 12/13/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Reconcile meetings in Exhibit C of October fee statement. |
| Outside PR | 25 | Barrett, Dennis | 12/13/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Review and edit October fee statement time detail. |
| Outside PR | 25 | Levantis, James | 12/13/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Consolidate time detail revisions made by C. Alvarez (ACG), P. Nilsen (ACG) and P. Leake (ACG). |
| Outside PR | 25 | Leake, Paul | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding meeting reconciliation in the October time detail. |
| Outside PR | 25 | Leake, Paul | 12/13/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding reconciled meetings in Exhibit C of October fee statement. |
| Outside PR | 3 | Nilsen, Patrick | 12/14/2018 | 2.5 | \$ 350.00 | \$ 875.00 | Prepare Disaster Recovery Scenarios presentation for the review of D. Barrett (ACG). |
| Outside PR | 3 | Burkett, Matthew | 12/14/2018 | 2.4 | \$ 475.00 | \$ 1,140.00 | Develop summary template for agency reporting template based on feedback provided during FOMB planning session for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/14/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Prepare updated agency reporting template based on feedback provided during FOMB planning session for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/14/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Prepare summary of strategic planning meeting notes and action items from FOMB strategic planning meeting for distribution to representatives of AAFAF and Ankura. |
| Outside PR | 3 | Burkett, Matthew | 12/14/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Update monthly submission tracker and summary statistics with new agency submissions. |
| Outside PR | 3 | Nilsen, Patrick | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Disaster Recovery Scenarios presentation based on comments from D. Barrett (ACG). |
| Outside PR | 3 | Burkett, Matthew | 12/14/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Compile list of agencies with outstanding implementation plan items for A. Toro (Bluhau). |
| Outside PR | 3 | Nilsen, Patrick | 12/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with E. Forrest (DevTech) regarding the disaster recovery scenarios requested by the Governor. |
| Outside PR | 23 | Alvarez, Charles | 12/14/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Participate on bi-weekly creditor call with representatives of AAFAF, creditors and advisors. |
| PR | 23 | Battle, Juan Carlos | 12/14/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on bi-weekly creditor call with representatives of AAFAF, creditors and advisors. |
| PR | 210 | Llompert, Sofia | 12/14/2018 | 1.9 | \$ 330.00 | \$ 627.00 | Review FY19 Ports Paygo information received from ERS in preparation of meeting with PRIFA-Ports bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/14/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate in meeting with S. Llompert (ACG) and J. Verdeja (ACG) to review work plan and strategies for PRIFA bondholders. |
| PR | 210 | Verdeja, Julio | 12/14/2018 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with J. Morrison (ACG) and S. Llompert (ACG) to review work plan and strategies for PRIFA bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/14/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Review trading levels and recovery responses for PRIFA-Ports bondholders. |
| PR | 210 | Llompert, Sofia | 12/14/2018 | 0.8 | \$ 330.00 | \$ 264.00 | Participate in meeting with J. Morrison (ACG) and J. Verdeja (ACG) to review work plan and strategies for PRIFA bondholders (partial). |
| PR | 210 | Verdeja, Julio | 12/14/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Review PRIFA-Ports loan and trust agreement to find and determine the default rate. |
| Outside PR | 210 | Frankum, Adrian | 12/14/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Participate on call with F. Battle (ACG), S. Uhlund (OMM) and M. Kremer (OMM) to discuss change in PRIFA-Ports bondholder position and next work steps for the team. |
| Outside PR | 210 | Battle, Fernando | 12/14/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with A. Frankum (ACG), S. Uhlund (OMM) and M. Kremer (OMM) to discuss change in PRIFA-Ports bondholder position and next work steps for the team (partial). |
| Outside PR | 210 | Levantis, James | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in discussion with P. Nilsen (ACG) regarding PR Credits Trading Update for Ports public bonds. |
| Outside PR | 210 | Nilsen, Patrick | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in discussion with J. Levantis (ACG) regarding PR Credits Trading Update for Ports public bonds. |
| Outside PR | 210 | Morrison, Jonathan | 12/14/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with M. Kremer (OMM) to discuss recovery calculations and strategies for PRIFA bondholders. |
| Outside PR | 210 | Nilsen, Patrick | 12/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Verdeja (ACG) regarding the Ports Puerto Rico Credits Trading Update. |
| PR | 210 | Verdeja, Julio | 12/14/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Bayne (PRPA) to request availability for meeting to discuss additional questions related to the LMM concession. |
| Outside PR | 210 | Frankum, Adrian | 12/14/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Review pension liability at Ports for purposes of debt negotiations. |
| PR | 210 | Llompert, Sofia | 12/14/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Correspond with J. Bayne (PRPA) to request meeting to discuss LMM revenues. |
| PR | 215 | Battle, Juan Carlos | 12/14/2018 | 1.1 | \$ 650.00 | \$ 715.00 | Participate in kick-off meeting of Police Academy externalization project with L. Femenias (P3 Authority), D. Alvarez (CPM) and E. Gonzalez (CPM). |
| Outside PR | 215 | Squiers, Jay | 12/14/2018 | 0.2 | \$ 785.00 | \$ 157.00 | Review police academy privatization project within the P3 data room. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 216 | Nilsen, Patrick | 12/14/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with E. Forrest (DevTech) regarding the disaster recovery spend curves requested by the Governor. |
| Outside PR | 216 | Nilsen, Patrick | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Review correspondence from F. Battle (ACG) regarding the disaster recovery scenarios request by the Governor. |
| Outside PR | 216 | Nilsen, Patrick | 12/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the budgets presented within the status update presentation for the Governor. |
| Outside PR | 216 | Nilsen, Patrick | 12/14/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the disaster recovery scenarios request by the Governor. |
| Outside PR | 25 | Leake, Paul | 12/14/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Exhibit C for PRIDCO - Restructuring code for October time detail for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/14/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare Seventeenth Monthly Fee Statement for the review of D. Barrett (ACG). |
| Outside PR | 25 | Alvarez, Charles | 12/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Finalize expenses for October fee statement. |
| Outside PR | 25 | Levantis, James | 12/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Exhibits within October fee statement based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Leake, Paul | 12/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Exhibit C for October time detail for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and provide comments to C. Alvarez (ACG) on the Exhibit D and related summaries within the October fee statement. |
| Outside PR | 25 | Nilsen, Patrick | 12/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review and provide comments to J. Levantis (ACG) on the Exhibit C within the October fee statement. |
| Outside PR | 25 | Levantis, James | 12/14/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Review and revise codes disclosed in Exhibit C of the October Fee Statement report. |
| PR | 210 | Llompert, Sofia | 12/15/2018 | 1.7 | \$ 330.00 | \$ 561.00 | Prepare analysis of COFINA bonds historical trading value for analysis of PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Frankum, Adrian | 12/15/2018 | 1.3 | \$ 925.00 | \$ 1,202.50 | Analyze GDB assets not included in the offering memorandum to assess true value for GDB securities versus market value for purposes of PRIFA-Ports debt restructuring negotiations. |
| PR | 210 | Verdeja, Julio | 12/15/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Prepare analysis of trading price to recovery ratios for Jr. and Sr. COFINA bonds for purposes of PRIFA-Ports bondholder negotiations. |
| PR | 210 | Verdeja, Julio | 12/15/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Revise Jr. and Sr. COFINA bond analyses for purposes of PRIFA-Ports bondholder negotiations based on feedback from S. Llompert (ACG). |
| Outside PR | 210 | Frankum, Adrian | 12/15/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Review GDB offering memorandum for use in debt negotiations with PRIFA-Ports bondholders. |
| PR | 210 | Verdeja, Julio | 12/15/2018 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare analysis of one year trading history for Jr. and Sr. COFINA bonds for purposes of PRIFA-Ports bondholder negotiations. |
| PR | 55 | Battle, Juan Carlos | 12/16/2018 | 2.1 | \$ 650.00 | \$ 1,365.00 | Prepare weekly update of PRASA related matters requested by C. Sobrino (AAFAF). |
| Outside PR | 215 | Squiers, Jay | 12/16/2018 | 0.8 | \$ 785.00 | \$ 628.00 | Review Desirability and Convenience Study on the Public Safety Training Center. |
| Outside PR | 3 | Battle, Fernando | 12/17/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Research and prepare letter in response to FOMB letter related to NAP work requirements implementation. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 1.9 | \$ 475.00 | \$ 902.50 | Revise implementation tracker to incorporate savings schedule prior to submitting to the FOMB. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Compile savings categorized by personnel and non-personnel from December agency progress reports for review by C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Alvarez, Charles | 12/17/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare PREPA monthly reporting packages for November to be shared on Intralinks. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare communication letter to FOMB to accompany monthly agency savings summary. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call regarding the implementation status update with C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Prepare agency submission files for upload to FOMB share folder. |
| Outside PR | 3 | Barrett, Dennis | 12/17/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with C. Sanchez (AAFAF) regarding Paygo included in Certified Fiscal Plan and FY18 and FY19 budgets. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.5 | \$ 475.00 | \$ 237.50 | Revise summary statistics and related exhibits to incorporate late progress report submission from Public Broadcasting prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Gonzalez (OCFO) regarding the implementation status update. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with various agencies that have outstanding monthly savings progress reports for submitting during December cycle. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) to discuss next steps for submission of monthly reporting packages to FOMB. |
| Outside PR | 3 | Barrett, Dennis | 12/17/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with L. Porter (ACG) regarding Commonwealth fiscal plan macros. |
| Outside PR | 3 | Burkett, Matthew | 12/17/2018 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with C. Gonzalez (OCFO) to provide status update on monthly submission to FOMB and discuss implementation action items for the week. |
| PR | 55 | Battle, Juan Carlos | 12/17/2018 | 1.4 | \$ 650.00 | \$ 910.00 | Review and incorporate changes to PRASA weekly update requested by C. Sobrino (AAFAF). |
| Outside PR | 56 | Battle, Fernando | 12/17/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Kremer (OMM) to discuss PRIDCO NDA. |
| Outside PR | 210 | Levantis, James | 12/17/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise analysis of trading history for PRIFA-Ports bonds based on comments provided by A. Frankum (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 12/17/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Review PRIFA-Ports bondholder recoveries under various consensual alternatives. |
| Outside PR | 210 | Battle, Fernando | 12/17/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with S. Uhland (OMM) and A. Frankum (ACG) to discuss PRIFA-Ports bonds legal analysis. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 210 | Frankum, Adrian | 12/17/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Participate on call with S. Uhland (OMM) and F. Battle (ACG) to discuss PRIFA-Ports bonds legal analysis. |
| PR | 210 | Llompert, Sofia | 12/17/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Review GDB disclosure statement for analysis of PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Frankum, Adrian | 12/17/2018 | 0.5 | \$ 925.00 | \$ 462.50 | Participate on call with J. Morrison (ACG) about bondholder response and relevant changes. |
| Outside PR | 210 | Morrison, Jonathan | 12/17/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with A. Frankum (ACG) about bondholder response and relevant changes. |
| Outside PR | 210 | Battle, Fernando | 12/17/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Frankum (ACG) to discuss PRIFA offer. |
| Outside PR | 210 | Frankum, Adrian | 12/17/2018 | 0.4 | \$ 925.00 | \$ 370.00 | Participate on call with F. Battle (ACG) to discuss PRIFA offer. |
| PR | 210 | Verdeja, Julio | 12/17/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Review correspondence between representatives of O'Melveny & Myers and Morrison & Foerster to analyze both interpretations of PRIFA-Ports loan and trust agreement. |
| Outside PR | 210 | Battle, Fernando | 12/17/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Kempner (Taconic) to discuss Section 201 of loan and trust agreement and bondholder group position on legal arguments identified by representatives of O'Melveny & Myers. |
| Outside PR | 210 | Levantis, James | 12/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Frankum (ACG) regarding analysis of trading history for PRIFA-Ports bonds. |
| PR | 210 | Verdeja, Julio | 12/17/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Morrison (ACG) regarding the requested bond documentation. |
| Outside PR | 213 | Morrison, Jonathan | 12/17/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review UPR scenarios analysis provided by representatives of Bluhaus. |
| Outside PR | 213 | Morrison, Jonathan | 12/17/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Review UPR scenarios presentation prepared by representatives of Bluhaus dated 12/6/18. |
| Outside PR | 215 | Squiers, Jay | 12/17/2018 | 1.4 | \$ 785.00 | \$ 1,099.00 | Review and prepare summary of Unsolicited Proposal for the Public Safety Training Center. |
| Outside PR | 25 | Alvarez, Charles | 12/17/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise October fee statement for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Barrett, Dennis | 12/17/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Review and edit October fee statement time detail. |
| Outside PR | 25 | Nilsen, Patrick | 12/17/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise PRIDCO restructuring time entries for inclusion within the October fee statement. |
| Outside PR | 25 | Alvarez, Charles | 12/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Finalize expense receipt package for representatives of AAFAF. |
| Outside PR | 25 | Nilsen, Patrick | 12/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise fiscal plan time entries for inclusion within the October fee statement. |
| Outside PR | 25 | Alvarez, Charles | 12/17/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding preparation of expense receipt package for representatives of AAFAF. |
| Outside PR | 25 | Parker, Christine | 12/17/2018 | 0.1 | \$ 200.00 | \$ 20.00 | Correspond with P. Nilsen (ACG), J. Levantis (ACG) and D. Barrett (ACG) regarding revised fee statement template for November 2018 monthly fee statement. |
| Outside PR | 3 | Burkett, Matthew | 12/18/2018 | 1.1 | \$ 475.00 | \$ 522.50 | Prepare revised initiative and key performance indicators input form for agencies at the request of C. Anton (OCFO) prior to meeting with FOMB at 1/8/19 strategy planning meeting. |
| Outside PR | 3 | Burkett, Matthew | 12/18/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Participate on call with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss actions items from FOMB meeting including revisions to agency submission format, outstanding implementation plans, and master agency list. |
| Outside PR | 3 | Burkett, Matthew | 12/18/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Revise master agency list exhibit as requested by C. Anton (OCFO) prior to discussion with FOMB. |
| Outside PR | 3 | Barrett, Dennis | 12/18/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with R. Romeau (DevTech) regarding bests interests test fiscal plan scenario. |
| Outside PR | 3 | Battle, Fernando | 12/18/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review final version of Government response to FOMB letter on SNAP work requirements. |
| Outside PR | 3 | Barrett, Dennis | 12/18/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with F. Battle (ACG) and J. Battle (ACG) to discuss roles of advisors and areas for synergies pursuant to request from J. Santiago (AAFAF). |
| Outside PR | 3 | Burkett, Matthew | 12/18/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Prepare for call with C. Anton (OCFO) by reviewing notes distributed and preparing outstanding action items. |
| Outside PR | 3 | Battle, Fernando | 12/18/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Respond to additional questions related to Rule 2004 fiscal plan discovery process. |
| PR | 21 | Battle, Juan Carlos | 12/18/2018 | 0.4 | \$ 650.00 | \$ 260.00 | Participate on call with F. Battle (ACG) and D. Barrett (ACG) to discuss roles of advisors and areas for synergies pursuant to request from J. Santiago (AAFAF). |
| Outside PR | 21 | Battle, Fernando | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Battle (ACG) and D. Barrett (ACG) to discuss roles of advisors and areas for synergies pursuant to request from J. Santiago (AAFAF). |
| PR | 56 | Verdeja, Julio | 12/18/2018 | 0.9 | \$ 285.00 | \$ 256.50 | Revise due diligence list based on feedback from K. Rosado (ACG) and J. Morrison (ACG). |
| PR | 56 | Verdeja, Julio | 12/18/2018 | 0.8 | \$ 285.00 | \$ 228.00 | Prepare list of gathered due diligence items from the Golden Tree due diligence tracker to request review by O'Melveny & Myer prior to sharing with creditors. |
| Outside PR | 56 | Morrison, Jonathan | 12/18/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Perform review of information available for sharing with PRIDCO bondholders. |
| Outside PR | 56 | Morrison, Jonathan | 12/18/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with K. Rosado (ACG) and J. Verdeja (ACG) regarding workstreams for PRIDCO. |
| Outside PR | 56 | Rosado, Kasey | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Morrison (ACG) and J. Verdeja (ACG) regarding workstreams for PRIDCO. |
| PR | 56 | Verdeja, Julio | 12/18/2018 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with J. Morrison (ACG) and K. Rosado (ACG) regarding workstreams for PRIDCO. |
| Outside PR | 210 | Battle, Fernando | 12/18/2018 | 3.3 | \$ 875.00 | \$ 2,887.50 | Participate in meeting with representatives of O'Melveny & Myers to design negotiation strategy for PRIFA-Ports bonds in anticipation of meeting with bondholder group. |
| Outside PR | 210 | Morrison, Jonathan | 12/18/2018 | 1.8 | \$ 800.00 | \$ 1,440.00 | Analyze value of various securities that could be offered to PRIFA-Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/18/2018 | 1.4 | \$ 925.00 | \$ 1,295.00 | Prepare for meeting with PRIFA-Ports bondholders. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 210 | Battle, Fernando | 12/18/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate in meeting with A. Frankum (ACG), J. Morrison (ACG) and representatives of O'Melveny & Myers to discuss final presentation for meeting with PRIFA Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/18/2018 | 1.2 | \$ 925.00 | \$ 1,110.00 | Participate in meeting with J. Morrison (ACG), F. Battle (ACG) and representatives of O'Melveny & Myers to discuss final presentation for meeting with PRIFA-Ports bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/18/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate in meeting with A. Frankum (ACG), F. Battle (ACG) and representatives of O'Melveny & Myers to discuss final presentation for meeting with PRIFA Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 12/18/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with A. Frankum (ACG), E. Arian (PMA), S. Uhlund (OMM), S. Pak (OMM) and M. Kremer (OMM) to discuss terms in PRIFA-Ports debt documents and implications under Puerto Rico law for debt negotiation purposes. |
| Outside PR | 210 | Frankum, Adrian | 12/18/2018 | 1.1 | \$ 925.00 | \$ 1,017.50 | Participate on call with F. Battle (ACG), E. Arian (PMA), S. Uhlund (OMM), S. Pak (OMM) and M. Kremer (OMM) to discuss terms in PRIFA-Ports debt documents and implications under Puerto Rico law for debt negotiation purposes. |
| Outside PR | 210 | Battle, Fernando | 12/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Green (Citi) to discuss valuation of GDB notes as part of PRIFA-Ports settlement. |
| Outside PR | 210 | Battle, Fernando | 12/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review correspondence from Morrison and Foerster related to legal arguments to PRIFA-Ports Loan Trust Agreement. |
| Outside PR | 213 | Morrison, Jonathan | 12/18/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with M. Kremer (OMM) to discuss information sharing with PRIDCO bondholders and UPR forbearance. |
| Outside PR | 215 | Squiers, Jay | 12/18/2018 | 0.6 | \$ 785.00 | \$ 471.00 | Prepare memorandum on due diligence questions and issues for the Public Safety Training Center P3 project. |
| Outside PR | 25 | Leake, Paul | 12/18/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare summary of time billed by Ankura employee from January 2018 through September 2018 for D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/18/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Exhibit A within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/18/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Exhibit A within the October fee statement report based on comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Levantis, James | 12/18/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding Exhibit A in the October fee statement report. |
| PR | 1 | Battle, Juan Carlos | 12/19/2018 | 0.5 | \$ 650.00 | \$ 325.00 | Participate on call with J. Santiago (AAFAF) to discuss financial advisors role and areas to achieve savings. |
| Outside PR | 3 | Nilsen, Patrick | 12/19/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare summary of 2018 expenditures by budget line item for inclusion within the budget line item savings model. |
| Outside PR | 3 | Burkett, Matthew | 12/19/2018 | 0.9 | \$ 475.00 | \$ 427.50 | Prepare implementation process calendar of events, timelines and responsible parties as requested by C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/19/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Research agency key performance indicators and initiatives from agency savings submissions and compile examples for discussion during implementation strategy conference call with C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/19/2018 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare draft submission instructions for inclusion in agency savings submission template for review by C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/19/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Revise initiatives section in model agency submission template in preparation for discussion with C. Anton (OCFO). |
| Outside PR | 3 | Nilsen, Patrick | 12/19/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with D. Barrett (ACG) to discuss approach to mapping certified fiscal plan measures to each agency, cost concept, fund and program. |
| Outside PR | 3 | Barrett, Dennis | 12/19/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with P. Nilsen (ACG) to discuss approach to mapping certified fiscal plan measures to each agency, cost concept, fund and program. |
| Outside PR | 3 | Barrett, Dennis | 12/19/2018 | 0.2 | \$ 775.00 | \$ 155.00 | Participate on call with A. Pavia (COR3) and P. Nilsen (ACG) regarding federal disaster relief funding actual amounts obligated in FY19 and actual amounts received in FY19. |
| Outside PR | 3 | Nilsen, Patrick | 12/19/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Participate on call with A. Pavia (COR3) and D. Barrett (ACG) regarding federal disaster relief funding actual amounts obligated in FY19 and actual amounts received in FY19. |
| Outside PR | 3 | Nilsen, Patrick | 12/19/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with S. Van Camp (MCK) regarding savings within the 2018 fiscal plan. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 3.0 | \$ 800.00 | \$ 2,400.00 | Develop and analyze PRIFA-Ports bondholder counter proposal and justifications. |
| PR | 210 | Verdeja, Julio | 12/19/2018 | 2.9 | \$ 285.00 | \$ 826.50 | Perform cash flow analysis reconciling operating loss to net cash used in operations to incorporate into the Ports financial model. |
| PR | 210 | Verdeja, Julio | 12/19/2018 | 2.3 | \$ 285.00 | \$ 655.50 | Prepare analysis summarizing yearly cash flow activity and reconciling indirect and direct cash flows. |
| Outside PR | 210 | Battle, Fernando | 12/19/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate in meeting with representatives of O'Melveny & Myers, PRIFA Ports bondholders group, A. Frankum (ACG) and J. Morrison (ACG) to discuss terms of government offer. |
| Outside PR | 210 | Frankum, Adrian | 12/19/2018 | 2.0 | \$ 925.00 | \$ 1,850.00 | Participate in meeting with representatives of O'Melveny & Myers, PRIFA Ports bondholders group, J. Morrison (ACG), F. Battle (ACG) to discuss terms of government offer. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 2.0 | \$ 800.00 | \$ 1,600.00 | Participate in meeting with representatives of O'Melveny & Myers, PRIFA Ports bondholders group, A. Frankum (ACG) and F. Battle (ACG) to discuss terms of government offer. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 2.0 | \$ 800.00 | \$ 1,600.00 | Perform further analysis of value of various securities that could be offered to PRIFA-Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/19/2018 | 1.6 | \$ 925.00 | \$ 1,480.00 | Review terms for discussion of PRIFA Port bondholder settlement offer. |
| PR | 210 | Llompert, Sofia | 12/19/2018 | 1.4 | \$ 330.00 | \$ 462.00 | Review PRIFA-Ports creditor counter offer to determine source of financial and operational figures. |
| Outside PR | 210 | Frankum, Adrian | 12/19/2018 | 1.2 | \$ 925.00 | \$ 1,110.00 | Participate on call with J. Morrison (ACG) regarding development of PRIFA bondholder counter proposal and justifications. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate on call with A. Frankum (ACG) regarding development of PRIFA bondholder counter proposal and justifications. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Develop PRIFA-Ports update for representatives of AAFAF dated 12/20/2018. |
| Outside PR | 210 | Morrison, Jonathan | 12/19/2018 | 0.5 | \$ 800.00 | \$ 400.00 | Prepare for meeting with PRIFA-Ports bondholders, representatives of O'Melveny & Myers and Ankura to discuss consensual settlement. |
| Outside PR | 213 | Morrison, Jonathan | 12/19/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate on call with A. Toro (Bluhau) to discuss analysis of UPR fiscal plan. |
| Outside PR | 25 | Nilsen, Patrick | 12/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding comments from D. Barrett (ACG) on the October fee statement. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 3 | Burkett, Matthew | 12/20/2018 | 2.1 | \$ 475.00 | \$ 997.50 | Prepare instructions and exhibits for agency savings report template for discussion with C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/20/2018 | 1.7 | \$ 475.00 | \$ 807.50 | Update the initiative section of agency savings submission template to incorporate reference initiatives and monthly progress updates based on feedback provided by C. Anton (OCFO). |
| Outside PR | 3 | Nilsen, Patrick | 12/20/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare savings mappings for Department of Education within the budget line item savings model. |
| Outside PR | 3 | Burkett, Matthew | 12/20/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss agency key performance indicators and initiatives, outstanding implementation plans, and master agency list. |
| Outside PR | 3 | Battle, Fernando | 12/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review disaster recovery funds scenarios illustrating impact of delay and lower amounts on fiscal plan surplus. |
| Outside PR | 3 | Nilsen, Patrick | 12/20/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise the Disaster Recovery Scenario presentation for comments from D. Barrett (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 12/20/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the budget line item savings model. |
| Outside PR | 3 | Battle, Fernando | 12/20/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with O. Rodriguez (Hacienda) to discuss helicopter payment included in 2019 budget. |
| Outside PR | 210 | Frankum, Adrian | 12/20/2018 | 1.7 | \$ 925.00 | \$ 1,572.50 | Review and revise PRIFA-Ports bondholder counteroffer alternatives. |
| Outside PR | 210 | Morrison, Jonathan | 12/20/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Develop scenario analysis for bondholder recovery for discussion with representatives of AAFAF. |
| Outside PR | 210 | Frankum, Adrian | 12/20/2018 | 1.4 | \$ 925.00 | \$ 1,295.00 | Review and revise PRIFA-Ports presentation materials for representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/20/2018 | 0.9 | \$ 330.00 | \$ 297.00 | Review PRIFA-Ports creditor recovery analysis prepared by J. Morrison (ACG) and A. Frankum (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 12/20/2018 | 0.9 | \$ 800.00 | \$ 720.00 | Develop status update presentation regarding PRIFA-Ports bondholder negotiations for representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 12/20/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Revise materials for representatives of AAFAF regarding PRIFA-Ports bondholder scenarios and strategies. |
| Outside PR | 210 | Battle, Fernando | 12/20/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and provide comments to revised PRIFA-Ports offer. |
| Outside PR | 210 | Battle, Fernando | 12/20/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with A. Frankum (ACG), J. Morrison (ACG) and representatives of O'Melveny & Myers and AAFAF to review alternative counter offers for the PRIFA-Ports bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/20/2018 | 0.6 | \$ 925.00 | \$ 555.00 | Participate on call with F. Battle (ACG), J. Morrison (ACG) and representatives of O'Melveny & Myers and AAFAF to review alternative counter offers for the PRIFA-Ports bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/20/2018 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with F. Battle (ACG), A. Frankum (ACG) and representatives of O'Melveny & Myers and AAFAF to review alternative counter offers for the PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 12/20/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with A. Camporreale (AAFAF) to discuss results of meeting with PRIFA-Ports bondholders and next steps. |
| PR | 210 | Llompert, Sofia | 12/20/2018 | 0.4 | \$ 330.00 | \$ 132.00 | Review PRIFA-Ports restructuring presentation discussed with representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/20/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with G. Bowen (Milliman), J. Morrison (ACG) and J. Verdeja (ACG) to discuss PRPA fiscal plan Paygo projections. |
| Outside PR | 210 | Morrison, Jonathan | 12/20/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with G. Bowen (Milliman), S. Llompert (ACG) and J. Verdeja (ACG) to discuss PRPA fiscal plan Paygo projections. |
| PR | 210 | Verdeja, Julio | 12/20/2018 | 0.3 | \$ 285.00 | \$ 85.50 | Participate on call with G. Bowen (Milliman), J. Morrison (ACG) and S. Llompert (ACG) to discuss PRPA fiscal plan Paygo projections. |
| Outside PR | 210 | Battle, Fernando | 12/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review alternative recovery scenarios worksheet prepared by J. Morrison (ACG). |
| Outside PR | 216 | Battle, Fernando | 12/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review analysis on impact of Act 106 on actuarial liability prepared by representatives of Milliman. |
| Outside PR | 3 | Burkett, Matthew | 12/21/2018 | 1.8 | \$ 475.00 | \$ 855.00 | Revise instructions and exhibits for agency savings report template based on discussion with C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 12/21/2018 | 0.6 | \$ 475.00 | \$ 285.00 | Prepare summary of select agencies requesting assistance in reviewing updates to agency reporting template at the request of C. Anton (OCFO) prior to status meeting with representatives of FOMB. |
| Outside PR | 3 | Burkett, Matthew | 12/21/2018 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) to discuss status of updated agency reporting procedures and timing for January agency savings submissions. |
| Outside PR | 210 | Battle, Fernando | 12/21/2018 | 3.9 | \$ 875.00 | \$ 3,412.50 | Prepare analysis for PRIFA-Ports offer including alternative scenarios related to a Title III filing. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 1.5 | \$ 800.00 | \$ 1,200.00 | Participate on call with representatives of O'Melveny & Myers, A. Frankum (ACG), S. Llompert (ACG) and F. Battle (ACG) to discuss Title III valuation scenario to incorporate in counter offer to bondholders. |
| Outside PR | 210 | Battle, Fernando | 12/21/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with representatives of O'Melveny & Myers, A. Frankum (ACG), S. Llompert (ACG) and J. Morrison (ACG) to discuss Title III valuation scenario to incorporate in counter offer to bondholders. |
| Outside PR | 210 | Frankum, Adrian | 12/21/2018 | 1.5 | \$ 925.00 | \$ 1,387.50 | Participate on call with representatives of O'Melveny & Myers, J. Morrison (ACG), S. Llompert (ACG) and F. Battle (ACG) to discuss Title III valuation scenario to incorporate in counter offer to bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 1.4 | \$ 800.00 | \$ 1,120.00 | Revise PRIFA-Ports restructuring presentation for representatives of AAFAF to incorporate additional developments. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with representatives of Ankura to discuss PRIFA-Ports bondholder recovery analysis. |
| PR | 210 | Verdeja, Julio | 12/21/2018 | 1.0 | \$ 285.00 | \$ 285.00 | Participate on call with representatives of Ankura to discuss PRIFA-Ports bondholder recovery analysis. |
| PR | 210 | Llompert, Sofia | 12/21/2018 | 1.0 | \$ 330.00 | \$ 330.00 | Participate on call with representatives of Ankura to discuss PRIFA-Ports bondholder recovery analysis. |
| Outside PR | 210 | Frankum, Adrian | 12/21/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on call with representatives of Ankura to discuss PRIFA-Ports bondholder recovery analysis. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with A. Frankum (ACG) and F. Battle (ACG) to discuss valuation of PRIFA offer. |
| Outside PR | 210 | Battle, Fernando | 12/21/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with A. Frankum (ACG) and J. Morrison (ACG) to discuss valuation of PRIFA offer. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 210 | Frankum, Adrian | 12/21/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on call with F. Battle (ACG) and J. Morrison (ACG) to discuss valuation of PRIFA offer. |
| Outside PR | 210 | Levantis, James | 12/21/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare analysis of Puerto Rico Credits Trading Update for GDB and PRIFA-Ports bonds as requested by F. Battle (ACG). |
| Outside PR | 210 | Battle, Fernando | 12/21/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives of Bank of America and Ankura to discuss PRIFA-Ports offer and valuation of GDB notes. |
| Outside PR | 210 | Battle, Fernando | 12/21/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with J. Rodriguez (BAML), G. Hoyes (BAML) and representatives of Ankura to discuss market valuation of restructured securities in order to incorporate analysis into revised PRIFA offer. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Participate in meeting with J. Rodriguez (BAML) regarding trading values of COFINA and GDB recovery bonds for purposes of PRIFA-Ports settlement negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 12/21/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Perform further development of PRIFA-Ports restructuring presentation for representatives of AAFAF. |
| PR | 210 | Llompert, Sofia | 12/21/2018 | 0.7 | \$ 330.00 | \$ 231.00 | Participate on call with J. Rodriguez (BAML), G. Hoyes (BAML) and representatives of Ankura to discuss market valuation of restructured securities in order to incorporate analysis into revised PRIFA offer (partial). |
| PR | 210 | Llompert, Sofia | 12/21/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with representatives of O'Melveny & Myers, J. Morrison (ACG), A. Frankum and F. Battle (ACG) to discuss Title III valuation scenario to incorporate in counter offer to bondholders (partial). |
| Outside PR | 215 | Squiers, Jay | 12/21/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Review supporting material related to the Public Safety Training Center posted in the shared data room. |
| Outside PR | 25 | Nilsen, Patrick | 12/21/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Cerone (ACG) regarding the November fee statement. |
| Outside PR | 25 | Nilsen, Patrick | 12/21/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare and send fee statement to S. Cerone (ACG) and D. Barrett (ACG) in anticipation of discussion regarding the same. |
| Outside PR | 210 | Frankum, Adrian | 12/22/2018 | 0.6 | \$ 925.00 | \$ 555.00 | Participate on call with A. Camporeale (AAFAF) and J. Morrison (ACG) regarding PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 12/22/2018 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with A. Camporeale (AAFAF) and A. Frankum (ACG) regarding PRIFA-Ports bondholder negotiations. |
| Outside PR | 215 | Squiers, Jay | 12/22/2018 | 0.9 | \$ 785.00 | \$ 706.50 | Prepare agenda in preparation of kickoff meeting to discuss the Public Safety Training Center P3 Project. |
| Outside PR | 215 | Squiers, Jay | 12/22/2018 | 0.8 | \$ 785.00 | \$ 628.00 | Review background materials on the proposed Public Safety Training Center P3 Project. |
| Outside PR | 202 | Battle, Fernando | 12/23/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of AAFAF and O'Melveny & Myers to discuss PBA motion filed by FOMB and Government's position and possible response. |
| Outside PR | 202 | Battle, Fernando | 12/23/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review January 2018 PBA Funds letter to AAFAF requiring payment of rents to PBA by government entities. |
| Outside PR | 210 | Battle, Fernando | 12/23/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Review Ports asset value analysis prepared by bondholder group as part of revised offer to be submitted to AAFAF for approval. |
| Outside PR | 210 | Battle, Fernando | 12/24/2018 | 2.1 | \$ 875.00 | \$ 1,837.50 | Prepare revised PRIFA-Ports offer to be submitted to bondholder group including status update summary for AAFAF's approval. |
| Outside PR | 210 | Morrison, Jonathan | 12/24/2018 | 1.8 | \$ 800.00 | \$ 1,440.00 | Perform analysis of offers and recoveries to PRIFA-Ports bondholders under various scenarios and strategies. |
| Outside PR | 210 | Frankum, Adrian | 12/24/2018 | 1.4 | \$ 925.00 | \$ 1,295.00 | Review and revise analyses of PRIFA-Ports bondholder alternatives giving effect to the impact of a Ports Title III scenario. |
| Outside PR | 210 | Battle, Fernando | 12/24/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with A. Camporeale (AAFAF), A. Frankum (ACG) and J. Morrison (ACG) to discuss PRIFA offer assumptions in order to prepare next offer to bondholder group. |
| Outside PR | 210 | Morrison, Jonathan | 12/24/2018 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with A. Camporeale (AAFAF), A. Frankum (ACG) and F. Battle (ACG) to discuss PRIFA offer assumptions in order to prepare next offer to bondholder group. |
| Outside PR | 210 | Frankum, Adrian | 12/24/2018 | 1.0 | \$ 925.00 | \$ 925.00 | Participate on call with A. Camporeale (AAFAF) and F. Battle (ACG) and J. Morrison (ACG) to discuss PRIFA offer assumptions in order to prepare next offer to bondholder group. |
| Outside PR | 210 | Battle, Fernando | 12/24/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with A. Frankum (ACG) and J. Morrison (ACG) to discuss PRIFA revised offer. |
| Outside PR | 210 | Morrison, Jonathan | 12/24/2018 | 0.9 | \$ 800.00 | \$ 720.00 | Participate on call with A. Frankum (ACG) and F. Battle (ACG) to discuss PRIFA revised offer. |
| Outside PR | 210 | Frankum, Adrian | 12/24/2018 | 0.9 | \$ 925.00 | \$ 832.50 | Participate on call with F. Battle (ACG) and J. Morrison (ACG) to discuss PRIFA revised offer. |
| Outside PR | 210 | Morrison, Jonathan | 12/24/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Develop status update presentation regarding PRIFA-Ports bondholder negotiations for representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 12/24/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with A. Frankum (ACG) to discuss PRIFA offer value assumptions assuming a Title III filing. |
| Outside PR | 210 | Frankum, Adrian | 12/24/2018 | 0.7 | \$ 925.00 | \$ 647.50 | Participate on call with F. Battle (ACG) to discuss PRIFA offer value assumptions assuming a Title III filing. |
| Outside PR | 210 | Battle, Fernando | 12/24/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Battle (ACG) regarding GDB transaction and implied values in order to incorporate into PRIFA-Ports offer. |
| Outside PR | 215 | Squiers, Jay | 12/24/2018 | 1.4 | \$ 785.00 | \$ 1,099.00 | Review documents related to the Public Safety Training Center P3 project posted to the data room. |
| Outside PR | 215 | Squiers, Jay | 12/24/2018 | 0.6 | \$ 785.00 | \$ 471.00 | Revise agenda for Public Safety Training Center kickoff meeting and send invitations appropriate parties. |
| Outside PR | 3 | Leake, Paul | 12/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PREPA weekly reporting packages for the week ended 12/28/18 to be uploaded to Intralinks. |
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Research recent events for inclusion in the bi-weekly creditor update presentation. |
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare bi-weekly creditor update presentation for the week ended 12/28/18. |
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise bi-weekly creditor update presentation for PRASA cashflows and recent events. |
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare draft of the bi-weekly creditor update script for the week ended 12/28/18. |
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise bi-weekly creditor update presentation for PREPA cashflows. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|--------------|------|--------------------|------------|--------------|-------------|----------------------|---|
| Outside PR | 50 | Leake, Paul | 12/26/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with G. Germeroth (Filsinger) regarding PREPA cash flow for inclusion in the bi-weekly creditor update. |
| Outside PR | 210 | Morrison, Jonathan | 12/26/2018 | 1.8 | \$ 800.00 | \$ 1,440.00 | Develop materials for representatives of Citigroup regarding PRIFA-Ports bondholder negotiations. |
| PR | 210 | Llompert, Sofia | 12/26/2018 | 1.8 | \$ 330.00 | \$ 594.00 | Prepare PRIFA-Ports summary presentation to be sent to representatives of Citigroup. |
| Outside PR | 210 | Battle, Fernando | 12/26/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Prepare detailed list of steps relating to PRIFA-Ports bondholder offer and Title VI process for distribution to representatives of Ankura and O'Melveny & Myers. |
| Outside PR | 210 | Morrison, Jonathan | 12/26/2018 | 0.3 | \$ 800.00 | \$ 240.00 | Correspond with S. Llompert (ACG) to discuss development of materials for AAFAF regarding bondholder negotiations. |
| PR | 210 | Llompert, Sofia | 12/26/2018 | 0.3 | \$ 330.00 | \$ 99.00 | Revise PRIFA-Ports summary presentation to incorporate comments from A. Frankum (ACG). |
| PR | 215 | Verdeja, Julio | 12/26/2018 | 1.5 | \$ 285.00 | \$ 427.50 | Prepare summary analysis of continued education courses taught in the Center for Public Safety Training required by the Department of Corrections as requested by J. Squiers (ACG). |
| Outside PR | 215 | Squiers, Jay | 12/26/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Correspond with J. Verdeja (ACG) to review selected data room documents related to Center for Public Safety Training P3 Project. |
| Outside PR | 215 | Squiers, Jay | 12/26/2018 | 0.4 | \$ 785.00 | \$ 314.00 | Review materials on demand for new recruits and correspond with L. Femenias (P3) on the needs for an RFQ/RFP process. |
| Outside PR | 25 | Parker, Christine | 12/26/2018 | 0.2 | \$ 200.00 | \$ 40.00 | Correspond with J. Levantis (ACG) and P. Nilsen (ACG) regarding status of October fee statement and missing time detail for November and December fee statements. |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise the bi-weekly creditor update presentation for the week ended 12/28/28 to incorporate comments provided by M. Yassin (AAFAF). |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the bi-weekly creditor update presentation for the week ended 12/28/28 to incorporate comments provided by J. Battle (ACG). |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review and finalize the bi-weekly creditor update presentation. |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Incorporate comments provided by J. York (CM) in to the bi-weekly creditor update presentation for the week ended 12/28/28. |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise the bi-weekly creditor update presentation for the week ended 12/28/28 to incorporate comments provided by M. Bartok (PRASA). |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise the bi-weekly creditor update presentation for the week ended 12/28/28 to incorporate comments provided by G. Germeroth (Filsinger). |
| Outside PR | 50 | Leake, Paul | 12/27/2018 | 0.1 | \$ 350.00 | \$ 35.00 | Correspond with representatives of O'Melveny & Myers regarding bi-weekly creditor update presentation for the week ended 12/28/28. |
| Outside PR | 210 | Morrison, Jonathan | 12/27/2018 | 1.3 | \$ 800.00 | \$ 1,040.00 | Develop materials for representatives of Citigroup regarding PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Battle, Fernando | 12/27/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review and edit information package to be submitted to FOMB advisors as part of approval process of settlement offer for PRIFA-Ports bonds. |
| Outside PR | 210 | Battle, Fernando | 12/27/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Frankum (ACG) to discuss PRIFA Ports update and next steps. |
| Outside PR | 210 | Frankum, Adrian | 12/27/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate on call with F. Battle (ACG) to discuss PRIFA Ports update and next steps. |
| Outside PR | 25 | Levantis, James | 12/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise entries for the PRIDCO code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/27/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise entries for the Non-Title III codes within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise entries for the Fiscal Plan and Implementation code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/27/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Seventeenth Monthly Fee Statement based on revisions made to October fee statement report. |
| Outside PR | 23 | Battle, Fernando | 12/28/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on bi-weekly call with creditor advisors and representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 12/28/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Participate on call with A. Camporreale (AAFAF) and A. Frankum to discuss PRIFA-Ports bondholder negotiations and responses. |
| Outside PR | 210 | Frankum, Adrian | 12/28/2018 | 1.2 | \$ 925.00 | \$ 1,110.00 | Participate on call with A. Camporreale (AAFAF) and J. Morrison (ACG) to discuss PRIFA-Ports bondholder negotiations and responses. |
| Outside PR | 25 | Levantis, James | 12/28/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise entries for the P3 Authority code within the October fee statement report based on comments provided by J. Battle (ACG). |
| Outside PR | 25 | Levantis, James | 12/28/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Seventeenth Monthly Fee Statement based on revisions made to October fee statement report. |
| Outside PR | 210 | Battle, Fernando | 12/29/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers to discuss response to email from PRIFA-Ports bondholder group to latest AAFAF offer. |
| Outside PR | 210 | Battle, Fernando | 12/29/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss market value vs exchange value for currency as part of negotiation with PRIFA-Ports bondholder group. |
| Outside PR | 210 | Battle, Fernando | 12/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Frankum (ACG) to discuss arguments for using exchange value versus current trading values. |
| Outside PR | 210 | Frankum, Adrian | 12/29/2018 | 0.2 | \$ 925.00 | \$ 185.00 | Participate on call with F. Battle (ACG) to discuss arguments for using exchange value versus current trading values. |
| Outside PR | 210 | Battle, Fernando | 12/30/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review and revise correspondence to PRIFA-Ports bondholder group counsel regarding interest accrual. |
| Outside PR | 210 | Battle, Fernando | 12/30/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Frankum (ACG) to discuss PRIFA-Ports strategy for next round of negotiation. |
| Outside PR | 210 | Frankum, Adrian | 12/30/2018 | 0.1 | \$ 925.00 | \$ 92.50 | Participate on call with F. Battle (ACG) to discuss PRIFA-Ports strategy for next round of negotiation. |
| Total | | | | 681.1 | | \$ 372,686.50 | |

EXHIBIT D

EXPENSE SUMMARY BY EXPENSE CATEGORY AND
COMPLETE ACCOUNTING OF EXPENSES
INCLUDING ITEMIZED RECORDS BY PROFESSIONAL
IN CHRONOLOGICAL ORDER

| Expense Category | Billed Amount |
|------------------|---------------------|
| Airfare/Railway | \$ 11,754.25 |
| Lodging | 7,538.06 |
| Meals | 2,230.96 |
| Other | - |
| Transportation | 1,761.61 |
| TOTAL | \$ 23,284.88 |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-------------------|-----------|-------------|--|-----------|
| Transportation | James Leventis | 12/1/2018 | \$ 54.41 | Overtime taxi from office (485 Lexington) to home. | 47 |
| Meals | James Leventis | 12/1/2018 | \$ 37.72 | Overtime meal, dinner. | 33 |
| Transportation | Patrick Nilsen | 12/1/2018 | \$ 36.92 | Overtime taxi from office (485 Lexington) to home. | 36 |
| Transportation | Paul Leake | 12/1/2018 | \$ 10.75 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | Patrick Nilsen | 12/2/2018 | \$ 31.92 | Overtime meal, dinner. | 30 |
| Airfare/Railway | Charles Alvarez | 12/3/2018 | \$ 1,063.49 | One-way airfare from New York, NY to San Juan, PR (12/3/18). | 15 |
| Meals | Charles Alvarez | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 12/3/2018 | \$ 34.19 | Travel taxi from home to airport (JFK). | 42 |
| Transportation | Charles Alvarez | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Dennis Barrett | 12/3/2018 | \$ 333.40 | One-way airfare from New York, NY to San Juan, PR (12/3/18). | 1 |
| Transportation | Dennis Barrett | 12/3/2018 | \$ 100.00 | Travel taxi from home to airport (JFK). | 34 |
| Meals | Dennis Barrett | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | James Leventis | 12/3/2018 | \$ 506.40 | One-way airfare from New York, NY to San Juan, PR (12/3/18). | 19 |
| Transportation | James Leventis | 12/3/2018 | \$ 87.02 | Travel taxi from home to airport (JFK). | 48 |
| Meals | James Leventis | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Matthew Burkett | 12/3/2018 | \$ 824.46 | One-way airfare from Washington, DC to San Juan, PR (12/3/18). | 7 |
| Meals | Matthew Burkett | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/3/2018 | \$ 19.06 | Travel taxi from home to airport (DCA). | - |
| Airfare/Railway | Patrick Nilsen | 12/3/2018 | \$ 1,063.49 | One-way airfare from New York, NY to San Juan, PR (12/3/18). | 12 |
| Transportation | Patrick Nilsen | 12/3/2018 | \$ 91.54 | Travel taxi from home to airport (JFK). | 37 |
| Meals | Patrick Nilsen | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Paul Leake | 12/3/2018 | \$ 755.40 | One-way airfare from New York, NY to San Juan, PR (12/3/18). | 17 |
| Transportation | Paul Leake | 12/3/2018 | \$ 67.86 | Travel taxi from home to airport (JFK). | 45 |
| Meals | Paul Leake | 12/3/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 12/3/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Dennis Barrett | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 12/4/2018 | \$ 331.40 | One-way airfare from Boston, MA to San Juan, PR (12/4/18). | 13 |
| Meals | Fernando Batlle | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 12/4/2018 | \$ 38.31 | Travel taxi from home to airport (BOS). | 39 |
| Transportation | Fernando Batlle | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Leventis | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Jonathan Morrison | 12/4/2018 | \$ 461.90 | One way airfare from Chicago, IL to San Juan, PR (12/4/18). | 3 |
| Meals | Jonathan Morrison | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Jonathan Morrison | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Matthew Burkett | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 12/4/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 12/4/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Dennis Barrett | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Fernando Batlle | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | James Leventis | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Jonathan Morrison | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Jonathan Morrison | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Matthew Burkett | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Patrick Nilsen | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Paul Leake | 12/5/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-------------------|------------|-------------|---|-----------|
| Transportation | Paul Leake | 12/5/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Charles Alvarez | 12/6/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/3/18 to 12/6/18). | 26 |
| Airfare/Railway | Charles Alvarez | 12/6/2018 | \$ 295.40 | One-way airfare from San Juan, PR to New York, NY (12/6/18). | 16 |
| Meals | Charles Alvarez | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Charles Alvarez | 12/6/2018 | \$ 34.39 | Travel taxi from airport (JFK) to home. | 43 |
| Transportation | Charles Alvarez | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Dennis Barrett | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Fernando Batlle | 12/6/2018 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (12/4/18 to 12/6/18). | 24 |
| Meals | Fernando Batlle | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Fernando Batlle | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | James Leventis | 12/6/2018 | \$ 982.40 | One-way airfare from San Juan, PR to New York, NY (12/6/18). | 20 |
| Lodging | James Leventis | 12/6/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/3/18 to 12/6/18). | 28 |
| Meals | James Leventis | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | James Leventis | 12/6/2018 | \$ 48.95 | Travel taxi from airport (JFK) to home. | 49 |
| Transportation | James Leventis | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Jonathan Morrison | 12/6/2018 | \$ 564.90 | One way airfare from San Juan, PR to Chicago, IL (12/6/18). | 4 |
| Lodging | Jonathan Morrison | 12/6/2018 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (12/4/18 to 12/6/18). | 22 |
| Meals | Jonathan Morrison | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Jonathan Morrison | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Matthew Burkett | 12/6/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/3/18 to 12/6/18). | 5 |
| Airfare/Railway | Matthew Burkett | 12/6/2018 | \$ 515.01 | One-way airfare from San Juan, PR to Washington, DC (12/6/18). | 6 |
| Meals | Matthew Burkett | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/6/2018 | \$ 23.00 | Travel taxi from airport (DCA) to home. | - |
| Transportation | Matthew Burkett | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Patrick Nilsen | 12/6/2018 | \$ 1,063.49 | One-way airfare from San Juan, PR to New York, NY (12/6/18). | 40 |
| Lodging | Patrick Nilsen | 12/6/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/3/18 to 12/6/18). | 23 |
| Meals | Patrick Nilsen | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Patrick Nilsen | 12/6/2018 | \$ 54.38 | Travel taxi from airport (JFK) to home. | 38 |
| Transportation | Patrick Nilsen | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Paul Leake | 12/6/2018 | \$ 982.40 | One-way airfare from San Juan, PR to New York, NY (12/6/18). | 18 |
| Lodging | Paul Leake | 12/6/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/3/18 to 12/6/18). | 27 |
| Transportation | Paul Leake | 12/6/2018 | \$ 57.85 | Travel taxi from airport (JFK) to home. | 46 |
| Meals | Paul Leake | 12/6/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 12/6/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Lodging | Dennis Barrett | 12/7/2018 | \$ 1,021.24 | Lodging in San Juan, PR for 4 nights (12/3/18 to 12/7/18). | 21 |
| Airfare/Railway | Dennis Barrett | 12/7/2018 | \$ 419.40 | One-way airfare from San Juan, PR to Newark, NJ (12/7/18). | 2 |
| Transportation | Dennis Barrett | 12/7/2018 | \$ 100.00 | Travel taxi from airport (EWR) to home. | 35 |
| Meals | Dennis Barrett | 12/7/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Dennis Barrett | 12/7/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 12/8/2018 | \$ 14.12 | Overtime meal, lunch. | - |
| Transportation | Dennis Barrett | 12/8/2018 | \$ 10.00 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | James Leventis | 12/8/2018 | \$ 24.23 | Overtime meal, dinner. | - |
| Meals | Patrick Nilsen | 12/8/2018 | \$ 15.43 | Overtime meal, lunch. | - |
| Transportation | Patrick Nilsen | 12/8/2018 | \$ 15.00 | Overtime taxi from office (485 Lexington) to home. | - |
| Transportation | Dennis Barrett | 12/9/2018 | \$ 10.00 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | Dennis Barrett | 12/10/2018 | \$ 50.00 | Overtime meal, dinner. | 29 |
| Airfare/Railway | Matthew Burkett | 12/10/2018 | \$ 664.40 | One-way airfare from Washington, DC to San Juan, PR (12/10/18). | 10 |
| Meals | Matthew Burkett | 12/10/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/10/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/10/2018 | \$ 17.95 | Travel taxi from home to airport (DCA). | - |
| Transportation | Charles Alvarez | 12/11/2018 | \$ 27.57 | Overtime taxi from office (485 Lexington) to home. | 44 |
| Meals | Matthew Burkett | 12/11/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/11/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Meals | Charles Alvarez | 12/12/2018 | \$ 23.14 | Overtime meal, dinner. | - |
| Transportation | Charles Alvarez | 12/12/2018 | \$ 19.56 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | Matthew Burkett | 12/12/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/12/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Transportation | Paul Leake | 12/12/2018 | \$ 8.76 | Overtime taxi from office (485 Lexington) to home. | - |
| Lodging | Matthew Burkett | 12/13/2018 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (12/10/18 to 12/13/18). | 9 |
| Airfare/Railway | Matthew Burkett | 12/13/2018 | \$ 512.91 | One-way airfare from San Juan, PR to Washington, DC (12/13/18). | 11 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-----------------|-----------------|------------|---------------------|--|-----------|
| Meals | Matthew Burkett | 12/13/2018 | \$ 57.00 | Per Diem meal expenses in Puerto Rico. | - |
| Transportation | Matthew Burkett | 12/13/2018 | \$ 27.76 | Travel taxi from airport (DCA) to home. | 8 |
| Transportation | Matthew Burkett | 12/13/2018 | \$ 20.00 | Per Diem transportation expenses in Puerto Rico. | - |
| Airfare/Railway | Fernando Batlle | 12/17/2018 | \$ 195.00 | One-way railfare from Boston, MA to New York, NY (12/17/18). | 14 |
| Meals | Fernando Batlle | 12/17/2018 | \$ 39.40 | Overtime meal, dinner. | 31 |
| Transportation | Fernando Batlle | 12/17/2018 | \$ 23.14 | Travel taxi from home to train station. | - |
| Lodging | Fernando Batlle | 12/20/2018 | \$ 900.00 | Lodging in New York, NY for 3 nights (12/17/18 to 12/20/18). | 25 |
| Airfare/Railway | Fernando Batlle | 12/20/2018 | \$ 219.00 | One-way railfare from New York, NY to Boston, MA (12/20/18). | 32 |
| Transportation | Fernando Batlle | 12/20/2018 | \$ 43.24 | Travel taxi from train station to home. | 41 |
| Total | | | \$ 23,284.88 | | |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.



April 4, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: NINETEENTH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
DECEMBER 1, 2018 TO DECEMBER 31, 2018**

Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the nineteenth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of December 1, 2018 through December 31, 2018.

Pursuant to the professional services agreement, **Contract number 2019-000030** between Puerto Rico Fiscal Agency and Financial Advisory Authority, Puerto Rico Treasury Department and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,

A handwritten signature in black ink, appearing to read "Fernando Batlle". The signature is fluid and cursive, with the first name "Fernando" and last name "Batlle" clearly distinguishable.

Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

| | | |
|----------------------------------|---|-------------------------|
| In re: |) | PROMESA |
| |) | Title III |
| THE FINANCIAL OVERSIGHT AND |) | |
| MANAGEMENT BOARD FOR PUERTO RICO |) | |
| |) | |
| as representative of |) | Case No. 17 BK 3283-LTS |
| |) | |
| THE COMMONWEALTH OF PUERTO |) | |
| RICO, <i>et. al</i> |) | |
| |) | |
| Debtor. ¹ |) | |
| _____ |) | |

**COVER SHEET TO NINETEENTH MONTHLY FEE STATEMENT OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO, CONTRACT
NUMBER 2019-00030 FOR THE PERIOD DECEMBER 1, 2018 THROUGH
DECEMBER 31, 2018**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: December 1, 2018 through December 31, 2018

Amount of compensation sought
as actual, reasonable and necessary: \$214,957.50

This is a: X monthly _____ interim _____ final application.

This is Ankura's nineteenth monthly fee statement in this case.

1. This is the nineteenth monthly fee statement (the "Fee Statement") of Ankura

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks payment of compensation in the amount of \$193,461.75 (90% of \$214,957.50 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) during the period of December 1, 2018 through December 31, 2018 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein.

2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services rendered; and iv) the time spent performing the service in increments of tenths of an hour.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this Fee Statement to:
 - a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud

Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;

- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;
- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|--------------------------|--|--------------|----------------------|
| Title III Matters | | | |
| 27 | Executory Contracts | 1.0 | \$ 820.00 |
| 20 | Potential Avoidance Actions & Litigation | 9.2 | \$ 7,230.00 |
| 25 | Preparation of Fee Statements and Applications | 28.6 | \$ 9,790.00 |
| 54 | General Matters - Debt Restructuring | 59.6 | \$ 25,988.00 |
| 57 | PREPA Debt Restructuring | 32.5 | \$ 28,437.50 |
| 200 | COFINA Restructuring | 57.0 | \$ 43,477.50 |
| 201 | GO Restructuring | 149.4 | \$ 79,857.50 |
| 207 | ERS Restructuring | 20.5 | \$ 15,157.00 |
| 208 | HTA Restructuring | 11.7 | \$ 4,200.00 |
| TOTAL | | 369.5 | \$ 214,957.50 |

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|--------------|----------------------|
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 99.3 | \$ 86,887.50 |
| Rinaldi, Scott | Managing Director | \$ 820.00 | 1.0 | \$ 820.00 |
| Roy, Ryan | Managing Director | \$ 800.00 | 4.2 | \$ 3,360.00 |
| Morrison, Jonathan | Managing Director | \$ 800.00 | 5.7 | \$ 4,560.00 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 51.4 | \$ 39,835.00 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 24.0 | \$ 15,600.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 57.1 | \$ 19,985.00 |
| Leake, Paul | Associate | \$ 350.00 | 22.8 | \$ 7,980.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 55.6 | \$ 19,460.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 41.8 | \$ 14,630.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 4.0 | \$ 1,320.00 |
| Parker, Christine | Analyst | \$ 200.00 | 2.6 | \$ 520.00 |
| Total | | | 369.5 | \$ 214,957.50 |

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 54 | Levantis, James | 12/1/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Puerto Rico Credits Trading Update to include price change over two years for all credits presented. |
| Outside PR | 54 | Levantis, James | 12/1/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Puerto Rico Credits Trading Update to include returns since the Title III Petition date for all credits presented. |
| Outside PR | 54 | Levantis, James | 12/1/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare analysis of historical trading prices for General Obligations bonds and PBA bonds for inclusion in the Puerto Rico Credits Trading Update. |
| Outside PR | 54 | Nilsen, Patrick | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding comments from F. Batlle (ACG) on the Puerto Rico Credits Trading Update. |
| Outside PR | 57 | Batlle, Fernando | 12/1/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) regarding PREPA transformation structure and impact on RSA. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 2.8 | \$ 350.00 | \$ 980.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for the 12/1/18 output for the Single Class Cramdown presentation and 15% reduction to primary surplus presentation. |
| Outside PR | 201 | Batlle, Fernando | 12/1/2018 | 2.6 | \$ 875.00 | \$ 2,275.00 | Revise and review section 314 Plan of Adjustment strategy presentation to be presented to representatives of AAFAF and discussed with FOMB advisors. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise Commonwealth Debt Sizing model for inclusion of the Single Class Cramdown presentation. |
| Outside PR | 201 | Batlle, Fernando | 12/1/2018 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate on call with D. Barrett (ACG), M. Yassin (AAFAF) and representatives of O'Melveny & Myers to discuss section 314 Plan of Adjustment strategy presentation changes. |
| Outside PR | 201 | Barrett, Dennis | 12/1/2018 | 2.0 | \$ 775.00 | \$ 1,550.00 | Participate on call with F. Batlle (ACG), M. Yassin (AAFAF) and representatives of O'Melveny & Myers to discuss section 314 Plan of Adjustment strategy presentation changes. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for comments from D. Barrett (ACG) on Single Class Cramdown recoveries. |
| Outside PR | 201 | Batlle, Fernando | 12/1/2018 | 1.9 | \$ 875.00 | \$ 1,662.50 | Prepare draft of simplified section 314 Plan of Adjustment strategy presentation. |
| Outside PR | 201 | Barrett, Dennis | 12/1/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review Commonwealth Debt Restructuring Scenarios presentation prior to distributing to O'Melveny & Myers. |
| Outside PR | 201 | Barrett, Dennis | 12/1/2018 | 1.6 | \$ 775.00 | \$ 1,240.00 | Update Commonwealth Debt Restructuring Scenarios presentation based on comments provided by representatives of O'Melveny & Myers and F. Batlle (ACG). |
| Outside PR | 201 | Batlle, Fernando | 12/1/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with R. Romeu (DevTech) to discuss economic forecast impact on debt restructuring strategies. |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (100% Reduction to FEMA Scenario) for Paygo adjustment made by the FOMB. |
| Outside PR | 201 | Barrett, Dennis | 12/1/2018 | 1.1 | \$ 775.00 | \$ 852.50 | Prepare assumptions slide for Single Class Cramdown presentation in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise the recovery scenarios in the Commonwealth Debt Restructuring Scenarios presentation for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Sizing model for inclusion of 15% reduction to primary surplus scenario. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise the present value recovery scenarios analysis within the Commonwealth Debt Restructuring Scenarios presentation for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (Healthcare Inflation from 6/29/18 Certified Fiscal Plan Scenario) for Paygo adjustment made by the FOMB. |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (No Pension Reform Scenario) for Paygo adjustment made by the FOMB. |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (September 7 Government Fiscal Plan Scenario) for Paygo adjustment made by the FOMB. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation to include a 15% primary surplus reduction scenario. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the 15% primary surplus reduction for inclusion within the Commonwealth Debt Sizing model. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (Certified Fiscal Plan Scenario) for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise recovery analysis for the 10 goal seek scenarios within the Commonwealth Debt Restructuring Scenarios presentation for the Paygo adjustment. |
| Outside PR | 201 | Levantis, James | 12/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise sensitivity analysis for the 10 goal seek scenarios within the Commonwealth Debt Restructuring Scenarios presentation for the Paygo adjustment. |
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the cramdown scenario for inclusion within the Commonwealth Debt Sizing model. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (15% Reduction in Right Sizing Scenario) for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (IMF forecasts Scenario) for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (25bps reduction in Structural Reforms Scenario) for Paygo adjustment by the FOMB. |
| Outside PR | 201 | Leake, Paul | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios presentation (25% Reduction in FEMA Scenario) for Paygo adjustment by the FOMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 201 | Nilsen, Patrick | 12/1/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) and P. Leake (ACG) regarding the 12/1/18 version of the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Battle, Fernando | 12/1/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) on General Obligation restructuring strategy and alternative Plan of Adjustment structures. |
| Outside PR | 208 | Levantis, James | 12/1/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Uhland (OMM) regarding the HTA creditor request on HTA loans and bonds held by GDB. |
| Outside PR | 20 | Battle, Fernando | 12/2/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with P. Friedman (OMM) to discuss potential avoidance actions parameters. |
| Outside PR | 54 | Alvarez, Charles | 12/2/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Revise Puerto Rico issuer recovery comparison presentation to include market value for Puerto Rico bonds. |
| PR | 200 | Battle, Juan Carlos | 12/2/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Participate on call with N. Bell (Cleary) and D. Lopez (Cleary) to discuss Dealer Manager Agreement for COFINA Syndicate. |
| Outside PR | 201 | Nilsen, Patrick | 12/2/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise the Single Class Cramdown presentation for comments from D. Barrett (ACG) and F. Battle (ACG) on the claim amounts, pension liability, and cramdown timeline. |
| Outside PR | 201 | Nilsen, Patrick | 12/2/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate on call with F. Battle (ACG), D. Barrett (OMM), J. Rapisardi (OMM), S. Uhland (OMM) and N. Mitchell (OMM) regarding the Single Class Cramdown strategy. |
| Outside PR | 201 | Barrett, Dennis | 12/2/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Participate on call with F. Battle (ACG), P. Nilsen (OMM), J. Rapisardi (OMM), S. Uhland (OMM) and N. Mitchell (OMM) regarding the Single Class Cramdown strategy. |
| Outside PR | 201 | Battle, Fernando | 12/2/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with P. Nilsen (ACG), D. Barrett (OMM), J. Rapisardi (OMM), S. Uhland (OMM) and N. Mitchell (OMM) regarding the Single Class Cramdown strategy. |
| Outside PR | 201 | Nilsen, Patrick | 12/2/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise the Single Class Cramdown presentation for comments provided by F. Battle (ACG). |
| Outside PR | 201 | Alvarez, Charles | 12/2/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise recovery analysis for Title III Debtors to incorporate comments provided by F. Battle (ACG) for inclusion in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Barrett, Dennis | 12/2/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Revise Commonwealth / ERS Plan Proposal presentation based on feedback from N. Mitchell (OMM) and F. Battle (ACG). |
| Outside PR | 201 | Barrett, Dennis | 12/2/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Revise Commonwealth / ERS Plan Proposal presentation based on feedback provided by representatives of O'Melveny & Myers, AAFAF and Ankura. |
| Outside PR | 201 | Battle, Fernando | 12/2/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review final draft of Single Class Cramdown strategy presentation. |
| Outside PR | 201 | Battle, Fernando | 12/2/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with D. Barrett (ACG) to discuss cash on hand criteria, DSA metrics and cramdown analysis assumptions. |
| Outside PR | 201 | Barrett, Dennis | 12/2/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with F. Battle (ACG) to discuss cash on hand criteria, DSA metrics and cramdown analysis assumptions. |
| Outside PR | 201 | Barrett, Dennis | 12/2/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Correspond with S. Uhland (OMM) and A. Sax-Bolder (OMM) regarding clawback claims to include in Commonwealth Debt Restructuring Scenarios analyses. |
| Outside PR | 201 | Alvarez, Charles | 12/2/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding the recovery analysis for Title III Debtors for inclusion in Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 12/2/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare summary of clawback claims for the review of D. Barrett (ACG). |
| Outside PR | 201 | Battle, Fernando | 12/2/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Review and provide comments on the recovery analysis for Title III Debtors prepared by C. Alvarez (ACG). |
| Outside PR | 201 | Battle, Fernando | 12/2/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss timeline of section 314 plan. |
| PR | 20 | Barrett, Dennis | 12/3/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review PREPA output from Oracle vendor disbursements module to be provided to the Committee in response to their rule 2004 information request. |
| Outside PR | 20 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review schedule of payments related to PREPA to be submitted as part of Rule 2004 request by UCC. |
| PR | 54 | Leake, Paul | 12/3/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise analysis of scenarios within the Commonwealth Debt Restructuring Scenarios presentation to automatically updated based on revisions made in the Commonwealth Debt Restructuring model. |
| PR | 54 | Barrett, Dennis | 12/3/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review and provide comments on the AAFAF weekly status report prepared by representatives of O'Melveny & Myers. |
| PR | 54 | Alvarez, Charles | 12/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding the PR issuer recovery comparison presentation. |
| PR | 54 | Nilsen, Patrick | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review AAFAF weekly status report provided by A. Sax-Boulder (OMM) for recent events for the Commonwealth of Puerto Rico. |
| PR | 54 | Nilsen, Patrick | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review and provide comments on the 12/3/2018 Commonwealth Puerto Rico Credits Trading Update to J. Levantis (ACG). |
| PR | 54 | Levantis, James | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Battle (ACG) regarding revising Puerto Rico Credits Trading Update for GDB restructured debt. |
| Outside PR | 54 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Mattei (AAFAP) to discuss meeting with Candlewood Investments. |
| Outside PR | 54 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review Puerto Rico issuer recovery comparison presentation prepared by C. Alvarez (ACG). |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA documentation. |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review and provide comments on draft 9019 order approving PREPA RSA. |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review securitization term sheet as part of PREPA RSA negotiations. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review and provide comments on PREPA RSA draft. |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Brownstein (Citi) to discuss PREPA RSA terms. |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with G. Gil (ACG) to discuss PREPA RSA terms. |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence related to PREPA bond structure (B2 tranche). |
| Outside PR | 57 | Battle, Fernando | 12/3/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Yassin (AAFAF) to discuss PREPA RSA. |
| PR | 200 | Alvarez, Charles | 12/3/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare summary analysis of the COFINA plan of adjustment and recoveries regarding COFINA transaction closing. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate on call with representatives from Citi and S&P to discuss approaches to COFINA ratings. |
| PR | 200 | Battle, Juan Carlos | 12/3/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss terms of Dealer Manager Agreement under negotiation with representatives of Bank of America. |
| PR | 200 | Battle, Juan Carlos | 12/3/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Review and provide comments to updated version of Dealer Manager Agreement and Fee Letter for COFINA Plan of Adjustment. |
| PR | 200 | Alvarez, Charles | 12/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Cerone (ACG) regarding COFINA recoveries and plan of adjustment. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives from Citi and Bank of America to discuss next steps with S&P regarding COFINA ratings. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives from AAFAF and Bank of America to discuss call with S&P regarding COFINA ratings. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Green (Citi) to discuss COFINA ratings plan. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with J. Battle (ACG) to discuss COFINA dealer management agreement changes. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss COFINA voting process. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence prepared by Citi regarding meeting with rating agencies regarding COFINA. |
| Outside PR | 200 | Battle, Fernando | 12/3/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss COFINA ratings plan. |
| PR | 201 | Nilsen, Patrick | 12/3/2018 | 3.6 | \$ 350.00 | \$ 1,260.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |
| PR | 201 | Levantis, James | 12/3/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Perform due diligence on GDB restructured debt for inclusion in the Commonwealth Debt Model. |
| PR | 201 | Alvarez, Charles | 12/3/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise the response to the Perella Weinberg diligence request to incorporate comments from J. York (CM). |
| PR | 201 | Alvarez, Charles | 12/3/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise recovery summary presentation to incorporate comments provided by F. Battle (ACG). |
| PR | 201 | Leake, Paul | 12/3/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise summary scenarios in the Commonwealth Debt Restructuring presentation to automatically update future revisions from the Commonwealth Debt Restructuring Model. |
| PR | 201 | Leake, Paul | 12/3/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise present value summary scenarios in the Commonwealth Debt Restructuring presentation to automatically update future revisions from the Commonwealth Debt Restructuring Model. |
| PR | 201 | Levantis, James | 12/3/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Commonwealth Implied Working Capital presentation to incorporate Paygo adjustment. |
| PR | 201 | Alvarez, Charles | 12/3/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review materials provided by J. York (CM) for response to the Perella Weinberg diligence request. |
| Outside PR | 201 | Battle, Fernando | 12/3/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. York (CM) to discuss revenue actuals versus plan results and responses to Perella Weinberg due diligence requests. |
| PR | 201 | Nilsen, Patrick | 12/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Ju (ACG) regarding GDB bond claims within the Commonwealth Debt Model. |
| PR | 201 | Nilsen, Patrick | 12/3/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding his comments to the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding his comments to the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding GDB bond claims within the Commonwealth Debt Model. |
| PR | 201 | Leake, Paul | 12/3/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Revise projected primary surplus in the Commonwealth Debt Restructuring presentation to automatically update future revisions from the Commonwealth Debt Restructuring Model. |
| Outside PR | 201 | Battle, Fernando | 12/3/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Uhland (OMM) and J. Rapisardi (OMM) to discuss status of General Obligation settlement talks. |
| PR | 208 | Nilsen, Patrick | 12/3/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and provide comments to C. Alvarez (ACG) regarding the recoveries of the HTA 1998 and 1968 bond series. |
| PR | 208 | Nilsen, Patrick | 12/3/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the present value analysis of the HTA Toll Revenues. |
| PR | 20 | Barrett, Dennis | 12/4/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Prepare work plan regarding production of Rule 2004 information requested by the Committee. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 20 | Barrett, Dennis | 12/4/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with A. Pavel (OMM) regarding Rule 2004 document production and fiscal plan back-up materials. |
| PR | 54 | Levantis, James | 12/4/2018 | 2.4 | \$ 350.00 | \$ 840.00 | Revise GDB pre-exchange capitalization table within the Commonwealth Debt Model to update Puerto Rico Credits Trading Update to the date of the GDB closing transaction. |
| PR | 54 | Levantis, James | 12/4/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Review amortization table of GDB restructured bonds provided by G. Hoyes (BAML) for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 12/4/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare capitalization table for GDB pre-exchange of restructured debt for inclusion in the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 12/4/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare and send the Puerto Rico Credits Trading Update to representatives of AAFAP and O'Melveny & Myers. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Revise analysis of 15% Reduction Primary Surplus Reduction scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise analysis of 15% Reduction in Right-Sizing Savings scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise analysis of IMF Forecasts scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise analysis of 25 bps Reduction in Structural Reforms Impact on GNP scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise analysis of 25% Reduction to FEMA Public Assistance Disaster Relief Funding scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Nilsen, Patrick | 12/4/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Review GDB exchange offering analysis for inclusion within the Commonwealth Debt Model. |
| PR | 54 | Levantis, James | 12/4/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise GDB pre-exchange capitalization table within the Commonwealth Debt Model to based on comments provided by G. Hoyes (BAML). |
| PR | 54 | Nilsen, Patrick | 12/4/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with G. Hoyes (BAML) and J. Levantis (ACG) regarding GDB restructured debt outstanding and accrued interest post-exchange for restructured debt. |
| PR | 54 | Levantis, James | 12/4/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with G. Hoyes (BAML) and P. Nilsen (ACG) regarding GDB restructured debt outstanding and accrued interest post-exchange for restructured debt. |
| PR | 54 | Levantis, James | 12/4/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with C. Alvarez (ACG) and A. Perez (AAFAF) to discuss outstanding items for trustee reports, reserve fund balances and discuss logistics pertaining to General Obligations and General Obligations Guarantee interest rate swaps and Puerto Rico insured bonds. |
| PR | 54 | Alvarez, Charles | 12/4/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with J. Levantis (ACG) and A. Perez (AAFAF) to discuss outstanding items for trustee reports, reserve fund balances and discuss logistics pertaining to General Obligations and General Obligations Guarantee interest rate swaps and Puerto Rico insured bonds. |
| PR | 54 | Leake, Paul | 12/4/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise analysis of 100% Reduction to FEMA Public Assistance Disaster Relief Funding scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Battle, Fernando | 12/4/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with C. Sobrino (AAFAF) to discuss status of debt restructuring workstreams. |
| PR | 54 | Morrison, Jonathan | 12/4/2018 | 0.4 | \$ 800.00 | \$ 320.00 | Correspond with F. Battle (ACG) and D. Barrett (ACG) to discuss AAFAF work plan. |
| PR | 54 | Levantis, James | 12/4/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Ju (ACG) regarding GDB closing transaction for inclusion in the GDB capitalization table within the Commonwealth Debt Model. |
| PR | 54 | Nilsen, Patrick | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Ju (ACG) regarding the GDB exchange offering analysis. |
| PR | 54 | Nilsen, Patrick | 12/4/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Battle (ACG) regarding the GDB restructured debt offering. |
| PR | 200 | Battle, Juan Carlos | 12/4/2018 | 1.3 | \$ 650.00 | \$ 845.00 | Review and provide comments to COFINA Dealer Manager Agreement and Fee Letter pursuant to discussions with J. Santiago (AAFAF) and B. Fornaris (AAFAF). |
| PR | 200 | Battle, Juan Carlos | 12/4/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss revised versions of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 200 | Battle, Fernando | 12/4/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA open items. |
| PR | 201 | Battle, Fernando | 12/4/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Prepare analysis related to General Obligation settlement talks and alternate strategies and recovery scenarios. |
| PR | 201 | Nilsen, Patrick | 12/4/2018 | 1.8 | \$ 350.00 | \$ 630.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for comments from D. Barrett (ACG). |
| PR | 201 | Nilsen, Patrick | 12/4/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments on GDB bonds claims within the Commonwealth Debt Model prepared by J. Levantis (ACG). |
| PR | 201 | Morrison, Jonathan | 12/4/2018 | 1.2 | \$ 800.00 | \$ 960.00 | Review the Commonwealth Debt Restructuring Scenarios presentation from O'Melveny & Myers. |
| PR | 201 | Morrison, Jonathan | 12/4/2018 | 1.1 | \$ 800.00 | \$ 880.00 | Review the Commonwealth Plan of Adjustment Strategies Considerations presentations dated 12/1/18. |
| PR | 201 | Morrison, Jonathan | 12/4/2018 | 1.1 | \$ 800.00 | \$ 880.00 | Review the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Morrison, Jonathan | 12/4/2018 | 0.8 | \$ 800.00 | \$ 640.00 | Review the Single Class Cramdown presentation dated 11/2/18. |
| PR | 201 | Nilsen, Patrick | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send the Commonwealth Debt Restructuring Scenarios presentation to A. Camporreale (AAFAF). |
| PR | 201 | Alvarez, Charles | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the recovery analysis for Title III Debtors for inclusion in Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Review Perella Weinberg Strawman Proposal presentation to consider implications to the Commonwealth Debt Restructuring Scenarios presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 207 | Barrett, Dennis | 12/4/2018 | 2.5 | \$ 775.00 | \$ 1,937.50 | Prepare draft of pension memorandum regarding historical legislation that has impacted ERS and ERS pensioners. |
| PR | 207 | Barrett, Dennis | 12/4/2018 | 2.2 | \$ 775.00 | \$ 1,705.00 | Review various pension documents provided by representatives of Milliman for purposes of drafting memorandum regarding historical legislation that has impacted ERS and ERS pensioners. |
| PR | 207 | Llompert, Sofia | 12/4/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Prepare final version of the ERS portfolio summary materials for August 2018 to be approved by C. Tirado (ERS). |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise revenue analysis by toll road to identify deficiency claim in HTA 1968 and 1998 series bonds for comments provided by D. Barrett (ACG). |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise HTA revenue analysis by toll road for comments provided by D. Barrett (ACG). |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review revenue projections by HTA toll road analysis prepared by P. Kast (AM). |
| PR | 208 | Nilsen, Patrick | 12/4/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review HTA Series CC offering statement to determine pledged revenue sources for toll revenues. |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise revenue analysis by HTA toll road for comments provided by P. Nilsen (ACG). |
| PR | 208 | Nilsen, Patrick | 12/4/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the pledged revenue sources for HTA Toll Revenues. |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Kast (AM) regarding HTA toll revenue forecast for use in analysis of HTA 1998 and 1968 series bond deficiency claims. |
| PR | 208 | Alvarez, Charles | 12/4/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Nilsen (ACG) regarding HTA deficiency claims. |
| PR | 20 | Barrett, Dennis | 12/5/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with representatives from Zolfo Cooper regarding the Committees Rule 2004 information request. |
| PR | 54 | Alvarez, Charles | 12/5/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise analysis of public debt under different administrations for comments provided by F. Batlle (ACG). |
| PR | 54 | Alvarez, Charles | 12/5/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise analysis of public debt under different administrations for comments provided by P. Nilsen (ACG). |
| PR | 54 | Alvarez, Charles | 12/5/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Review public debt chart prepared by representatives of GDB to prepare an analysis on public debt under different administrations. |
| PR | 54 | Leake, Paul | 12/5/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Program macro to update all linked charts in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 54 | Battle, Juan Carlos | 12/5/2018 | 1.1 | \$ 650.00 | \$ 715.00 | Prepare analysis of historical public debt levels requested by C. Sobrino (AAFAF). |
| PR | 54 | Battle, Fernando | 12/5/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate in meeting with A. Camporeale (AAFAF) to discuss status and strategy of Title 6 credits. |
| PR | 54 | Leake, Paul | 12/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise analysis of Healthcare Inflation from June 29 Certified Fiscal Plan scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise analysis of No Pension Reform scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 54 | Leake, Paul | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise analysis of September 7 Government Fiscal Plan scenario to the Commonwealth Debt Restructuring Scenarios presentation to reflect updates to Commonwealth Debt Restructuring Scenarios model. |
| PR | 57 | Battle, Fernando | 12/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers, Proskauer and Citi to discuss changes to PREPA securitization term sheet. |
| PR | 200 | Battle, Juan Carlos | 12/5/2018 | 1.2 | \$ 650.00 | \$ 780.00 | Participate in meeting with J. Santiago (AAFAF) to discuss COFINA Dealer Manager Agreement and Fee Letter open issues and revised economic proposal. |
| PR | 200 | Battle, Juan Carlos | 12/5/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Review and provide comments to revised version of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 200 | Battle, Juan Carlos | 12/5/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Review updated version of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 201 | Battle, Fernando | 12/5/2018 | 4.0 | \$ 875.00 | \$ 3,500.00 | Prepare and draft presentation for meeting with C. Sobrino (AAFAF) regarding overall debt restructuring strategy. |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for economic indicators from the Certified Fiscal Plan Scenarios. |
| PR | 201 | Levantis, James | 12/5/2018 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare Commonwealth claims outstanding analysis to be provided in response to General Obligations creditor requests. |
| PR | 201 | Barrett, Dennis | 12/5/2018 | 2.2 | \$ 775.00 | \$ 1,705.00 | Participate in meeting with J. Rapisardi (OMM) and S. Uhland (OMM) regarding Single Class Cramdown proposal to C. Sobrino (AAFAF). |
| PR | 201 | Levantis, James | 12/5/2018 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for revisions made to Commonwealth claims outstanding. |
| PR | 201 | Barrett, Dennis | 12/5/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Revise Single Class Cramdown proposal based on comments provided by F. Battle (ACG), S. Uhland (OMM) and J. Rapisardi (OMM). |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to J. Levantis (ACG) regarding the Commonwealth Claims summary. |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments on bond claims for General Obligations within the Commonwealth Debt Model to J. Levantis (ACG). |
| PR | 201 | Leake, Paul | 12/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Program macro to update all linked graphs in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments from A. Camporeale (AAFAF). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Levantis, James | 12/5/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review Perella Weinberg Strawman Proposal presentation circulated by F. Batlle (ACG). |
| PR | 201 | Batlle, Juan Carlos | 12/5/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Participate in meeting with F. Batlle (ACG), D. Barrett (ACG), J. Rapisardi (OMM), S. Uhland (OMM) and C. Sobrino (AAFAF) to review Single Class Cramdown proposal. |
| PR | 201 | Barrett, Dennis | 12/5/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with F. Batlle (ACG), J. Batlle (ACG), J. Rapisardi (OMM), S. Uhland (OMM) and C. Sobrino (AAFAF) to review Single Class Cramdown proposal. |
| PR | 201 | Batlle, Fernando | 12/5/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with D. Barrett (ACG), J. Batlle (ACG), J. Rapisardi (OMM), S. Uhland (OMM) and C. Sobrino (AAFAF) to review Single Class Cramdown proposal. |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review and provide comments on the PFC appropriation bond claims within the Commonwealth Debt Model to J. Levantis (ACG). |
| PR | 201 | Barrett, Dennis | 12/5/2018 | 0.9 | \$ 775.00 | \$ 697.50 | Review revised Commonwealth Debt Restructuring Scenarios presentation based on comments provided by A. Camporreale (AAFAF). |
| PR | 201 | Alvarez, Charles | 12/5/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Incorporate comments from A. Bekker (CM) into the response to the Perella Weinberg diligence request. |
| PR | 201 | Alvarez, Charles | 12/5/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review materials provided by A. Bekker (CM) for response to the Perella Weinberg diligence request. |
| PR | 201 | Barrett, Dennis | 12/5/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with F. Batlle (ACG) regarding pension memorandum and Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Batlle, Fernando | 12/5/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate in meeting with D. Barrett (ACG) regarding pension memorandum and Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 12/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with A. Camporreale (AAFAF) regarding the Commonwealth Debt Restructuring Scenarios. |
| PR | 201 | Alvarez, Charles | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Bekker (CM) regarding Responses to the Perella Weinberg diligence request. |
| PR | 201 | Alvarez, Charles | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (A&M) regarding responses to the Perella Weinberg diligence request. |
| PR | 201 | Batlle, Fernando | 12/5/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with B. Meyers (Ducera) to discuss General Obligation settlement strategy. |
| PR | 207 | Llompert, Sofia | 12/5/2018 | 0.2 | \$ 330.00 | \$ 66.00 | Participate on call with C. Tirado (ERS) to discuss loan receivable aging report and Judicial Retirement System assets. |
| PR | 208 | Levantis, James | 12/5/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Participate on call with G. Hoplamazian (OMM) regarding response on HTA bonds outstanding to HTA creditor requests. |
| PR | 208 | Alvarez, Charles | 12/5/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review responses to HTA creditor due diligence list circulated by G. Hoplamazian (OMM). |
| PR | 208 | Levantis, James | 12/5/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Batlle (ACG) regarding response to HTA creditor requests. |
| PR | 20 | Barrett, Dennis | 12/6/2018 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare correspondence regarding the anticipated production of information pursuant to the Committee's Rule 2004 information request as requested by L. Marini (Marini). |
| PR | 20 | Batlle, Fernando | 12/6/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Review correspondence from L. Marini (Marini) related to information request presented by UCC. |
| PR | 54 | Nilsen, Patrick | 12/6/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in meeting with D. Barrett (ACG) regarding comments provided by A. Camporreale (AAFAF) to Commonwealth Debt Restructuring Scenarios presentation and other required changes. |
| PR | 54 | Barrett, Dennis | 12/6/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Participate in meeting with P. Nilsen (ACG) regarding comments provided by A. Camporreale (AAFAF) to Commonwealth Debt Restructuring Scenarios presentation and other required changes. |
| PR | 54 | Morrison, Jonathan | 12/6/2018 | 1.1 | \$ 800.00 | \$ 880.00 | Review O'Melveny & Myers materials regarding collateral positions of various entities. |
| PR | 54 | Batlle, Juan Carlos | 12/6/2018 | 0.7 | \$ 650.00 | \$ 455.00 | Participate on call with F. Bruguera (Goldman Sachs) to discuss strategies and approached for restructuring of the remaining government public debt. |
| PR | 54 | Batlle, Fernando | 12/6/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with representatives from AAFAF and Candlewood to discuss municipal loans and other general debt restructuring matters. |
| PR | 57 | Batlle, Fernando | 12/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence related to trust employees requirement in the context of receivership motion. |
| Outside PR | 200 | Roy, Ryan | 12/6/2018 | 2.5 | \$ 800.00 | \$ 2,000.00 | Prepare new scorecard presentation to incorporate updated UMB proposal as requested by AAFAF. |
| Outside PR | 200 | Roy, Ryan | 12/6/2018 | 1.7 | \$ 800.00 | \$ 1,360.00 | Review updated UMB proposal. |
| PR | 200 | Batlle, Juan Carlos | 12/6/2018 | 1.6 | \$ 650.00 | \$ 1,040.00 | Review and provide comments to revised Dealer Manager Agreement provided by Bank of America and Squire Patton Boggs. |
| PR | 200 | Batlle, Juan Carlos | 12/6/2018 | 1.3 | \$ 650.00 | \$ 845.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss revised financial terms of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 200 | Batlle, Juan Carlos | 12/6/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Participate on call with representatives of O'Melveny & Myers, Cleary Gottlieb, PMA and AAFAF to discuss revised economic terms of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 200 | Batlle, Juan Carlos | 12/6/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Participate on call with representatives of O'Melveny & Myers, Cleary Gottlieb, PMA and AAFAF to discuss revised version of Dealer Manager Agreement and changes requested by representatives of BAML. |
| PR | 200 | Batlle, Fernando | 12/6/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Review UMB revised proposal as part of trustee evaluation scorecard requested by AAFAF. |
| PR | 200 | Batlle, Fernando | 12/6/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review and provide comments on the COFINA dealer management agreement and fee letter. |
| PR | 200 | Batlle, Fernando | 12/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review changes to COFINA indenture. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| PR | 201 | Nilsen, Patrick | 12/6/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for comments from D. Barrett (ACG). |
| PR | 201 | Alvarez, Charles | 12/6/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Review materials provided by J. Levantis (ACG) for response to the Perella Weinberg diligence request. |
| PR | 201 | Alvarez, Charles | 12/6/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Incorporate comments from J. Levantis (ACG) into the response to the Perella Weinberg diligence request. |
| PR | 201 | Barrett, Dennis | 12/6/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Review Commonwealth capitalization table prepared by J. Levantis (ACG) in response to information request from representatives of Perella Weinberg. |
| PR | 201 | Alvarez, Charles | 12/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding Commonwealth capitalization table for inclusion in response to Perella Weinberg diligence request. |
| PR | 201 | Alvarez, Charles | 12/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) regarding Commonwealth interest rate swaps for response to Perella Weinberg diligence request. |
| PR | 201 | Alvarez, Charles | 12/6/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise response to the Perella Weinberg diligence request to incorporate comments from J. Battle (ACG). |
| PR | 207 | Barrett, Dennis | 12/6/2018 | 2.7 | \$ 775.00 | \$ 2,092.50 | Continue drafting pension memorandum regarding historical legislation that has impacted ERS and ERS pensioners. |
| PR | 208 | Levantis, James | 12/6/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with G. Hoplamazian (OMM) regarding toll leakage response to HTA creditor requests. |
| PR | 208 | Battle, Fernando | 12/6/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review response to Milbank Tweed request for information regarding HTA mediation. |
| Outside PR | 25 | Parker, Christine | 12/7/2018 | 1.4 | \$ 200.00 | \$ 280.00 | Reconcile code 200 meetings in Exhibit C for October monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 12/7/2018 | 1.2 | \$ 200.00 | \$ 240.00 | Reconcile Debt Restructuring meetings in Exhibit C for October monthly fee statement. |
| Outside PR | 54 | Levantis, James | 12/7/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare and send the Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| PR | 200 | Battle, Juan Carlos | 12/7/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on call with representatives of PMA, O'Melveny & Myers, Cleary Gottlieb, Squire Patton Boggs and Bank of America to discuss Dealer Manager Agreement and Fee Letter terms and conditions. |
| Outside PR | 201 | Leake, Paul | 12/7/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise historical Constitutional Debt Service analysis. |
| Outside PR | 201 | Nilsen, Patrick | 12/7/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Review and provide comments to C. Alvarez (ACG) regarding the Perella Weinberg due diligence request. |
| Outside PR | 201 | Levantis, James | 12/7/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth claims outstanding analysis to include pledged property and collateral prior to sending to representatives of Perella Weinberg. |
| Outside PR | 201 | Alvarez, Charles | 12/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding Commonwealth capitalization table prepared by J. Levantis (ACG). |
| Outside PR | 201 | Alvarez, Charles | 12/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding responses to Perella Weinberg diligence request. |
| Outside PR | 201 | Alvarez, Charles | 12/7/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. York (CM) regarding historical lottery fund cash balance for inclusion in response to the Perella Weinberg diligence request. |
| Outside PR | 201 | Alvarez, Charles | 12/7/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Incorporate comments provided by J. York (AM) into response to the Perella Weinberg diligence request. |
| Outside PR | 201 | Alvarez, Charles | 12/7/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Incorporate comments from P. Nilsen (ACG) into the response to the Perella Weinberg diligence request. |
| Outside PR | 208 | Alvarez, Charles | 12/7/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (AM) regarding HTA Fiscal Plan and toll revenue projections. |
| Outside PR | 25 | Levantis, James | 12/8/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise entries for the Debt Restructuring code within the October fee statement report. |
| Outside PR | 25 | Leake, Paul | 12/8/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Review and revise Exhibit C for General Obligation Restructuring code for October time detail. |
| Outside PR | 25 | Nilsen, Patrick | 12/8/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare lodging entries and write off for inclusion in the October Expense analysis. |
| Outside PR | 25 | Levantis, James | 12/8/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise entries for the COFINA code within the October fee statement report. |
| Outside PR | 25 | Barrett, Dennis | 12/8/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding preparing fee statement files for upload to fee examiners share site. |
| PR | 200 | Battle, Juan Carlos | 12/8/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Review DMA and Fee Letters in connection with solicitation process for COFINA Plan of Adjustment. |
| Outside PR | 201 | Battle, Fernando | 12/8/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation negotiation strategy. |
| Outside PR | 20 | Barrett, Dennis | 12/10/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding production of HTA and Commonwealth Rule 2004 information request. |
| Outside PR | 20 | Barrett, Dennis | 12/10/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Crisali (ACG) regarding production of PREPA Rule 2004 information request. |
| Outside PR | 20 | Barrett, Dennis | 12/10/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Pavel (OMM) regarding Rule 2004 information requests. |
| Outside PR | 25 | Levantis, James | 12/10/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise entries for the debt restructuring code within the October fee statement report based on comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/10/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Review and provide comments on debt restructuring time entries within the October fee statement to P. Leake (ACG) and J. Levantis (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| PR | 54 | Llompert, Sofia | 12/10/2018 | 1.1 | \$ 330.00 | \$ 363.00 | Review and revise debt restructuring status report as of 12/10/18 received from O'Melveny & Myers prior to distribution to AAFAF. |
| Outside PR | 54 | Alvarez, Charles | 12/10/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare exhibit of Puerto Rico Inflation from 2000 through 2019 as requested by D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 12/10/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Puerto Rico Credits Trading Update to included PRASA Senior 2012 bond trading history within 'Other' section as requested by J. Battle (ACG). |
| Outside PR | 54 | Levantis, James | 12/10/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and send the Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 54 | Barrett, Dennis | 12/10/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG) regarding pension reform memorandum findings. |
| Outside PR | 54 | Battle, Fernando | 12/10/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) regarding pension reform memorandum findings. |
| Outside PR | 54 | Alvarez, Charles | 12/10/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding documentation upload to Intralinks share site. |
| Outside PR | 54 | Levantis, James | 12/10/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) and F. Battle (ACG) regarding revisions made to Puerto Rico Credits Trading Update. |
| PR | 200 | Battle, Juan Carlos | 12/10/2018 | 4.8 | \$ 650.00 | \$ 3,120.00 | Prepare materials necessary for PROMESA Section 204 submission package pursuant to FOMB contract review policy for approval of COFINA Dealer Manager Agreement and Fee Letter. |
| PR | 200 | Battle, Juan Carlos | 12/10/2018 | 0.6 | \$ 650.00 | \$ 390.00 | Correspond with J. Rodriguez (BAML) regarding required documentation and materials to prepare Section 204 Submission (Contract Review Policy) to FOMB. |
| Outside PR | 200 | Battle, Fernando | 12/10/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with E. Arias (PMA) to discuss COFINA disclosure statement. |
| Outside PR | 200 | Battle, Fernando | 12/10/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate in meeting with representatives of Citi, Proskauer and O'Melveny & Myers to discuss pro rata redemption request of COFINA coalition compared to muni market standard. |
| Outside PR | 201 | Alvarez, Charles | 12/10/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare response for Perella Weinberg diligence request for the review of representatives of O'Melveny & Myers. |
| Outside PR | 201 | Battle, Fernando | 12/10/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in planning meeting with representatives of Citi, Proskauer and O'Melveny & Myers to discuss General Obligation settlement process. |
| Outside PR | 201 | Battle, Fernando | 12/10/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation settlement strategy. |
| Outside PR | 207 | Barrett, Dennis | 12/10/2018 | 4.1 | \$ 775.00 | \$ 3,177.50 | Continue drafting pension memorandum regarding historical legislation that has impacted ERS and ERS pensioners. |
| Outside PR | 207 | Barrett, Dennis | 12/10/2018 | 2.3 | \$ 775.00 | \$ 1,782.50 | Finalize and distribute ERS pension reform memorandum. |
| Outside PR | 207 | Barrett, Dennis | 12/10/2018 | 1.7 | \$ 775.00 | \$ 1,317.50 | Prepare analysis of total ERS pensioners impairment after including impact of prior legislation. |
| Outside PR | 207 | Alvarez, Charles | 12/10/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare summary analysis of various benefit plans under for ERS as requested by D. Barrett (ACG). |
| Outside PR | 207 | Barrett, Dennis | 12/10/2018 | 1.2 | \$ 775.00 | \$ 930.00 | Prepare analysis of historical changes to pension benefits on account of legislation passed. |
| Outside PR | 25 | Levantis, James | 12/11/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise entries for the Debt Restructuring code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Levantis, James | 12/11/2018 | 1.6 | \$ 350.00 | \$ 560.00 | Revise entries for the COFINA code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 12/11/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send the Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 57 | Battle, Fernando | 12/11/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with representatives of Proskauer, O'Melveny & Myers and Citi to discuss terms of PREPA RSA. |
| Outside PR | 57 | Battle, Fernando | 12/11/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA terms. |
| PR | 200 | Battle, Juan Carlos | 12/11/2018 | 1.0 | \$ 650.00 | \$ 650.00 | Prepare materials necessary for PROMESA Section 204 submission package pursuant to FOMB contract review policy for approval of COFINA Dealer Manager Agreement and Fee Letter. |
| Outside PR | 200 | Alvarez, Charles | 12/11/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Bhatia (ACG) regarding COFINA closing costs. |
| Outside PR | 201 | Battle, Fernando | 12/11/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Rapisardi (OMM) to discuss best interest test parameters for General Obligation POA. |
| Outside PR | 201 | Battle, Fernando | 12/11/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with B. Meyers (Ducera) to discuss General Obligation settlement. |
| Outside PR | 207 | Barrett, Dennis | 12/11/2018 | 0.8 | \$ 775.00 | \$ 620.00 | Review early retirement benefits analysis to be updated for recent headcount information. |
| Outside PR | 54 | Levantis, James | 12/12/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send the Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 57 | Battle, Fernando | 12/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss response to Ad Hoc offer. |
| Outside PR | 200 | Battle, Fernando | 12/12/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with representatives of O'Melveny & Myers, PMA and M. Yassin (AAFAF) to discuss response to G-17 submitted to AAFAF by representatives of Bank of America. |
| Outside PR | 201 | Levantis, James | 12/12/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth capitalization table to include accrued interest to 9/30/18 for Non-Title III issuers. |
| Outside PR | 201 | Levantis, James | 12/12/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare summary of claims outstanding for the Commonwealth to be sent to representatives of DevTech. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 201 | Barrett, Dennis | 12/12/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of Ankura, O'Melveny & Myers and DevTech regarding best interests cash flow scenario. |
| Outside PR | 201 | Nilsen, Patrick | 12/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives of Ankura, O'Melveny & Myers and DevTech regarding best interests cash flow scenario. |
| Outside PR | 201 | Battle, Fernando | 12/12/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with R. Romeu (DevTech) and representatives of O'Melveny & Myers to discuss best interest test scenario assumptions. |
| Outside PR | 201 | Nilsen, Patrick | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the best interest test scenario within the Commonwealth Debt Sizing model. |
| Outside PR | 201 | Nilsen, Patrick | 12/12/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send documents to R. Romeu (DevTech) regarding the best interest test scenario. |
| Outside PR | 201 | Nilsen, Patrick | 12/12/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with E. Forrest (DevTech) regarding the best interest test scenario. |
| Outside PR | 201 | Battle, Fernando | 12/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of O'Melveny & Myers to discuss best interest test assumptions. |
| Outside PR | 201 | Battle, Fernando | 12/12/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss General Obligation settlement strategy. |
| Outside PR | 208 | Levantis, James | 12/12/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Revise HTA capitalization table to include accrued interest on GDB debt. |
| Outside PR | 25 | Nilsen, Patrick | 12/13/2018 | 1.4 | \$ 350.00 | \$ 490.00 | Revise 10/24/18 to 10/31/18 debt restructuring time entries for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/13/2018 | 1.2 | \$ 350.00 | \$ 420.00 | Revise 10/1/18 to 10/15/18 Debt Restructuring time entries for comments provided by D. Barrett (ACG). |
| PR | 54 | Llompert, Sofia | 12/13/2018 | 1.3 | \$ 330.00 | \$ 429.00 | Prepare draft presentation template of debt restructuring status report to evaluate overall presentation ahead of 12/17/18 report submission. |
| Outside PR | 57 | Battle, Fernando | 12/13/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA counterproposal open items. |
| Outside PR | 201 | Levantis, James | 12/13/2018 | 2.2 | \$ 350.00 | \$ 770.00 | Perform due diligence on PFC 2002 Series A bonds for inclusion in the Commonwealth Appropriation Bonds within the Commonwealth claims outstanding. |
| Outside PR | 201 | Barrett, Dennis | 12/13/2018 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of AAFAF, O'Melveny & Myers regarding Single Class Cramdown memorandum. |
| Outside PR | 201 | Battle, Fernando | 12/13/2018 | 0.9 | \$ 875.00 | \$ 787.50 | Review General Obligations statutory lien presentation as part of research related to security structure. |
| Outside PR | 201 | Battle, Fernando | 12/13/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review Perella Weinberg Strawman Proposal presentation and supporting materials. |
| Outside PR | 201 | Levantis, James | 12/13/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with A. Ju (ACG) regarding PFC 2002 Series A bonds outstanding in order to update the Commonwealth appropriation claims. |
| Outside PR | 207 | Barrett, Dennis | 12/13/2018 | 1.3 | \$ 775.00 | \$ 1,007.50 | Revise ERS pension memorandum based on additional findings. |
| Outside PR | 20 | Barrett, Dennis | 12/14/2018 | 1.5 | \$ 775.00 | \$ 1,162.50 | Prepare and send consolidated Rule 2004 information received to representatives of Zolfo Cooper. |
| Outside PR | 20 | Barrett, Dennis | 12/14/2018 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding HTA Rule 2004 production. |
| Outside PR | 20 | Barrett, Dennis | 12/14/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG) regarding Rule 2004 production. |
| Outside PR | 20 | Battle, Fernando | 12/14/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Barrett (ACG) regarding Rule 2004 production. |
| Outside PR | 20 | Barrett, Dennis | 12/14/2018 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with P. Friedman (OMM) and L. Marini (Marini) regarding Rule 2004 information production. |
| Outside PR | 20 | Barrett, Dennis | 12/14/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Crisali (ACG) regarding PREPA Rule 2004 production. |
| Outside PR | 25 | Leake, Paul | 12/14/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Exhibit C for Debt Restructuring - PREPA code for October time detail for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 12/14/2018 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| PR | 200 | Battle, Juan Carlos | 12/14/2018 | 0.4 | \$ 650.00 | \$ 260.00 | Participate in meeting with J. Mattei (AAFAF) to discuss Independent Registered Municipal Advisor letters for COFINA banking syndicate. |
| Outside PR | 200 | Alvarez, Charles | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding COFINA plan of adjustment. |
| Outside PR | 201 | Alvarez, Charles | 12/14/2018 | 2.1 | \$ 350.00 | \$ 735.00 | Revise response to the Perella Weinberg diligence request for comments provided by A. Sax-Boulder (OMM). |
| Outside PR | 201 | Alvarez, Charles | 12/14/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Participate on call with A. Sax-Boulder (OMM) regarding materials to be provided in response to the Perella Weinberg diligence request. |
| Outside PR | 201 | Nilsen, Patrick | 12/14/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Review and provide comments on debt outstanding summary provided by J. Levantis (ACG). |
| Outside PR | 201 | Alvarez, Charles | 12/14/2018 | 0.5 | \$ 350.00 | \$ 175.00 | Revise response to the Perella Weinberg diligence request for comments provided by A. Chepenik (EY). |
| Outside PR | 201 | Alvarez, Charles | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Sax-Bolder (OMM) regarding response to the Perella Weinberg diligence request. |
| Outside PR | 201 | Alvarez, Charles | 12/14/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Chepenik (EY) regarding rum taxes for inclusion in response to the Perella Weinberg diligence request. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|--|
| Outside PR | 201 | Nilsen, Patrick | 12/14/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with E. Forrest (DevTech) regarding the minimum cash balance of the Commonwealth. |
| Outside PR | 25 | Nilsen, Patrick | 12/16/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Debt Restructuring time entries for inclusion within the November fee statement. |
| Outside PR | 57 | Battle, Fernando | 12/16/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Review memorandum on mediation process prepared and distributed by Judge Houser. |
| Outside PR | 20 | Barrett, Dennis | 12/17/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Pavel (OMM) regarding Rule 2004 requests and fiscal plan backup materials. |
| Outside PR | 25 | Nilsen, Patrick | 12/17/2018 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Debt Restructuring time entries for inclusion within the October fee statement. |
| Outside PR | 25 | Levantis, James | 12/17/2018 | 1.5 | \$ 350.00 | \$ 525.00 | Revise Exhibit C within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 12/17/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Revise October fee statement for comments from D. Barrett (ACG). |
| Outside PR | 25 | Leake, Paul | 12/17/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Exhibit C for Debt Restructuring code for October time detail for comments provided by D. Barrett (ACG). |
| Outside PR | 25 | Alvarez, Charles | 12/17/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Finalize expense receipt package for the Fee Examiner. |
| Outside PR | 25 | Levantis, James | 12/17/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and send Seventeenth Monthly Fee Statement for the review of D. Barrett (ACG). |
| Outside PR | 25 | Leake, Paul | 12/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Revise October expenses for comments provided by P. Nilsen (ACG). |
| Outside PR | 25 | Alvarez, Charles | 12/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding preparation of expense receipt package for the Fee Examiner. |
| Outside PR | 25 | Leake, Paul | 12/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding October expenses. |
| Outside PR | 25 | Nilsen, Patrick | 12/17/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding his comments for the October fee statement. |
| PR | 54 | Llompert, Sofia | 12/17/2018 | 1.2 | \$ 330.00 | \$ 396.00 | Update O'Melveny & Myers Debt Restructuring status report as of 12/17/18 with comments provided by representatives of Ankura prior to distribution to AAFAF. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with N. Mitchell (OMM) and M. DiConza (OMM) to discuss alternative strategies related to negotiation of RSA. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with representatives of Proskauer, Citi and O'Melveny & Myers to discuss PREPA RSA. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss PREPA RSA and rate analysis. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with L. Porter (ACG) to discuss all in rate analysis incorporating different transition charge levels. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA open items list. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with L. Porter (ACG) to discuss rate analysis assumptions. |
| Outside PR | 57 | Battle, Fernando | 12/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with L. Porter (ACG) to discuss new transition charge structure proposed by representatives of Citi. |
| Outside PR | 200 | Battle, Fernando | 12/17/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of Bank of America and AAFAF to discuss rating agency approach on COFINA. |
| Outside PR | 200 | Battle, Fernando | 12/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with representatives of Bank of America to discuss status of COFINA solicitation process. |
| Outside PR | 201 | Battle, Fernando | 12/17/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with D. Brownstein (Citi) to discuss mediation strategy and next steps of General Obligation credit. |
| Outside PR | 201 | Battle, Fernando | 12/17/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with J. Rapisardi (OMM) and N. Mitchell (OMM) to discuss negotiation and mediation strategy related to the General Obligation credit. |
| Outside PR | 201 | Battle, Fernando | 12/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Rojo (Bonistas) to discuss status of mediation sessions related to possible General Obligation settlement. |
| Outside PR | 201 | Battle, Fernando | 12/17/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review responses to due diligence list prepared by representatives of Perella Weinberg. |
| Outside PR | 20 | Barrett, Dennis | 12/18/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with J. York (CM) regarding producing the 2 year lookback from the petition date for Commonwealth transfers. |
| Outside PR | 25 | Leake, Paul | 12/18/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Exhibit C for COFINA Restructuring code for October time detail for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Levantis, James | 12/18/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 54 | Barrett, Dennis | 12/18/2018 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with F. Battle (ACG) and N. Mitchell (OMM) regarding bests interests fiscal plan scenario. |
| Outside PR | 54 | Battle, Fernando | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Barrett (ACG) and N. Mitchell (OMM) regarding bests interests fiscal plan scenario. |
| Outside PR | 54 | Barrett, Dennis | 12/18/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Participate in discussion with F. Battle (ACG) regarding the preparation of a bests interests fiscal plan scenario. |
| Outside PR | 54 | Battle, Fernando | 12/18/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate in discussion with D. Barrett (ACG) regarding the preparation of a bests interests fiscal plan scenario. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of Nixon Peabody, O'Melveny & Myers, Proskauer and Citi to discuss tax treatment of bonds and alternative transaction structures concession versus qualified management agreement. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review PREPA rate analysis and all in cost impact of alternative scenarios including taxable debt. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Citi, O'Melveny & Myers and Proskauer to discuss impact of PREPA RSA terms on transaction structure and market attractiveness. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Citi, Proskauer, and O'Melveny & Myers to discuss impact of transaction structure on FEMA funding and tax treatment of bonds. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with N. Mitchell (OMM) to discuss alternative PREPA kilowatt hour rate scenarios. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with A. Caton (KL), and representatives from O'Melveny & Myers, Proskauer and Citi to discuss status of PREPA RSA negotiations and next steps. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss financial implication of PREPA RSA terms. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with L. Porter (ACG) to discuss financial implication of RSA terms on cost per kilowatt hour. |
| Outside PR | 57 | Battle, Fernando | 12/18/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review terms of LIPA contract as a reference to potential terms of PREPA concession. |
| PR | 200 | Battle, Juan Carlos | 12/18/2018 | 0.8 | \$ 650.00 | \$ 520.00 | Review press release prepared by representatives of O'Melveny & Myers in connection with launching of COFINA solicitation. |
| Outside PR | 200 | Battle, Fernando | 12/18/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss COFINA solicitation. |
| Outside PR | 201 | Battle, Fernando | 12/18/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review best interest test analysis prepared by representatives Devtech to incorporate assumptions provided by representatives of O'Melveny & Myers and Ankura. |
| Outside PR | 201 | Barrett, Dennis | 12/18/2018 | 0.3 | \$ 775.00 | \$ 232.50 | Review debt sustainability presentation from an economics perspective presentation prepared by representatives of DevTech. |
| Outside PR | 25 | Nilsen, Patrick | 12/19/2018 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Debt Restructuring time entries for inclusion in the December fee statement. |
| Outside PR | 54 | Battle, Fernando | 12/19/2018 | 1.7 | \$ 875.00 | \$ 1,487.50 | Participate in meeting with representatives of Assured Guaranty to discuss general matters related to restructuring of Puerto Rico credits. |
| Outside PR | 54 | Levantis, James | 12/19/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 57 | Battle, Fernando | 12/19/2018 | 1.8 | \$ 875.00 | \$ 1,575.00 | Participate in meeting with representatives of Citi, O'Melveny & Myers and Proskauer to discuss PREPA RSA counterproposal to bondholders prior to termination on 12/21/2018. |
| Outside PR | 57 | Battle, Fernando | 12/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Correspond with L. Porter (ACG) to discuss PREPA cost per kilowatt hour analysis. |
| Outside PR | 57 | Battle, Fernando | 12/19/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate in meeting with representatives of Citi to discuss PREPA all in rate analysis. |
| Outside PR | 200 | Battle, Fernando | 12/19/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives of Fitch Ratings, Citi and Bank of America to discuss COFINA ratings process. |
| Outside PR | 200 | Battle, Fernando | 12/19/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives of Moody's Investors Services, Citi and Bank of America to discuss COFINA ratings process. |
| Outside PR | 201 | Nilsen, Patrick | 12/19/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding comments from F. Battle (ACG) on the Perella Weinberg request. |
| Outside PR | 25 | Nilsen, Patrick | 12/20/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) and F. Battle (ACG) regarding the fourth interim fee application. |
| Outside PR | 54 | Nilsen, Patrick | 12/20/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the Debt Analysis presentation provided by Proskauer. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Review and revise presentation on PREPA RSA negotiations. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of Citi and O'Melveny & Myers to review new offer parameters. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Review discussion materials prepared by Citi to be presented to FOMB and AAFAF. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review correspondence between N. Mitchell (OMM) and D. Brownstein (Citi) related to new FOMB offer to be presented to Ad Hoc group. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review schedule with impact of taxable debt on transition charge prepared by L. Porter (ACG). |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Proskauer, O'Melveny & Myers and Citi to discuss revised PREPA offer to be presented to FOMB for approval. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with L. Porter (ACG) regarding revised load forecast assumptions. |
| Outside PR | 57 | Battle, Fernando | 12/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino (AAFAF) to discuss open items related to PREPA negotiations. |
| Outside PR | 200 | Battle, Fernando | 12/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review credentials package for potential candidates interviewing for COFINA Board of Directors. |
| Outside PR | 200 | Battle, Fernando | 12/20/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Review changes to COFINA indenture submitted by representatives of Milbank. |
| Outside PR | 201 | Battle, Fernando | 12/20/2018 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with B. Meyers (Ducera) to discuss status of General Obligation discussions. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|------------|--------------|-------------|-------------|---|
| Outside PR | 201 | Battle, Fernando | 12/20/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Review presentation on opportunity zones and applicability to potential General Obligation settlement negotiations. |
| Outside PR | 201 | Battle, Fernando | 12/20/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation strategy. |
| Outside PR | 201 | Nilsen, Patrick | 12/20/2018 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare and send Disaster Recovery Scenarios presentation to A. Camporreale (AAFAF). |
| Outside PR | 54 | Nilsen, Patrick | 12/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with J. Levantis (ACG) regarding the debt outstanding variance analysis from the Commonwealth Debt model to the Debt Analysis presentation provided by Proskauer. |
| Outside PR | 54 | Levantis, James | 12/21/2018 | 0.4 | \$ 350.00 | \$ 140.00 | Participate on call with P. Nilsen (ACG) regarding the debt outstanding variance analysis from the Commonwealth Debt model to the Debt Analysis presentation provided by Proskauer. |
| Outside PR | 57 | Battle, Fernando | 12/21/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review analytics related to FOMB counter offer on PREPA. |
| Outside PR | 57 | Battle, Fernando | 12/21/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Prepare summary of status of PREPA counter offer to C. Sobrino (AAFAF) in order to facilitate decision making. |
| Outside PR | 57 | Battle, Fernando | 12/21/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA structural considerations. |
| Outside PR | 200 | Battle, Fernando | 12/21/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of AAFAF and advisors regarding COFINA status update. |
| Outside PR | 201 | Levantis, James | 12/21/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Review Debt Analysis presentation provided by representatives of Proskauer in order to prepare variance analysis to Commonwealth Debt model. |
| Outside PR | 201 | Levantis, James | 12/21/2018 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare debt outstanding variance analysis from Commonwealth Debt Model to Debt Analysis presentation provided by representatives of Proskauer. |
| Outside PR | 201 | Nilsen, Patrick | 12/21/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to J. Levantis (ACG) on the debt outstanding variance analysis. |
| Outside PR | 201 | Battle, Fernando | 12/21/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Prepare correspondence to C. Sobrino (AAFAF) summarizing meeting with B. Meyers (Ducera) regarding next steps in anticipation of mediation sessions. |
| Outside PR | 201 | Battle, Fernando | 12/21/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rapisardi (OMM) to discuss General Obligation strategy and next steps related to mediation sessions. |
| Outside PR | 57 | Battle, Fernando | 12/22/2018 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with representatives of Citi regarding assumptions of revised FOMB offer to PREPA Ad Hoc bondholder group. |
| Outside PR | 57 | Battle, Fernando | 12/22/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss PREPA revised offer. |
| Outside PR | 57 | Battle, Fernando | 12/22/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF), L. Marini (Marini) and P. Friedman (OMM) to discuss new requests from the UCC and appropriate response. |
| Outside PR | 57 | Battle, Fernando | 12/22/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA revised offer status. |
| Outside PR | 200 | Battle, Fernando | 12/22/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA Board of Directors candidates. |
| Outside PR | 201 | Levantis, James | 12/22/2018 | 0.7 | \$ 350.00 | \$ 245.00 | Revise debt outstanding variance analysis from Commonwealth Debt Model to Debt Analysis presentation provided by Proskauer based on comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Levantis, James | 12/22/2018 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Battle (ACG) regarding the Commonwealth Implied Working Capital Need analysis. |
| Outside PR | 57 | Battle, Fernando | 12/23/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Review correspondence from advisors of the PREPA Ad Hoc group related to latest FOMB counterproposal. |
| Outside PR | 54 | Levantis, James | 12/26/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 25 | Levantis, James | 12/27/2018 | 0.8 | \$ 350.00 | \$ 280.00 | Revise entries for the Debt Restructuring code within the October fee statement report based on comments provided by D. Barrett (ACG). |
| Outside PR | 57 | Battle, Fernando | 12/27/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Proskauer, Citi and O'Melveny & Myers to discuss PREPA RSA terms response and extension requested by Ad Hoc group. |
| Outside PR | 57 | Battle, Fernando | 12/27/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA terms and next steps. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 2.2 | \$ 875.00 | \$ 1,925.00 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, PMA and COFINA creditor advisors to discuss COFINA indenture terms. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, PMA and Nixon Peabody to discuss qualification of candidates interviewing for the COFINA Board of Directors. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, PMA and Nixon Peabody to interview D. Heimowitz (Verify Financial) for COFINA Board of Directors position. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, PMA and Nixon Peabody to interview A. Zyngier (Batuta Advisors) for COFINA Board of Directors position. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with representatives of AAFAF and its advisors regarding the COFINA Board of Directors candidates. |
| Outside PR | 200 | Battle, Fernando | 12/27/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with V. Wong (NP) to discuss open items related to COFINA indenture. |
| Outside PR | 27 | Rinaldi, Scott | 12/28/2018 | 1.0 | \$ 820.00 | \$ 820.00 | Review analysis and correspondence regarding AAFAF executory contracts. |
| Outside PR | 54 | Levantis, James | 12/28/2018 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF and O'Melveny & Myers. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 1.2 | \$ 875.00 | \$ 1,050.00 | Participate on call with representatives of AAFAF and its advisors regarding COFINA status update to discuss indenture open items and SUT funds segregation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|--------------|------|------------------|------------|--------------|-------------|----------------------|---|
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, PMA and COFINA creditor advisors to discuss COFINA indenture terms. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, PMA and Nixon Peabody to interview R. Kolman (Academy Securities) for COFINA Board of Directors position. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Yassin (AAFAF) and representatives of PMA, O'Melveny & Myers and Nixon Peabody to discuss COFINA Board of Directors selection process. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Hacienda, OCFO, AAFAF, PMA and O'Melveny & Myers to discuss mechanics of collection and segregation of SUT funds. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, PMA and Nixon Peabody to interview J. St. Paer (Northstar Companies) for COFINA Board of Directors position. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of PMA, Hacienda and AAFAF to discuss SUT collection programming in SURI and impact on flow of funds. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss solution to avoid commingling of SUT funds with other government revenues as part of COFINA restructuring. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) related to COFINA Board of Directors selection process. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with T. Green (Citi) to discuss open issues related to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 12/28/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with S. Uhland (OMM) to discuss pending items being negotiated with creditor advisors related to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of PMA, O'Melveny & Myers, Nixon Peabody and AAFAF to discuss alternatives to collection process and open items related to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review correspondence related to SUT flow of funds alternatives to be presented to COFINA coalition bondholders. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with COFINA coalition advisors, and advisors of FOMB and AAFAF to discuss open items related to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Hacienda, PMA and AAFAF to discuss current SUT collection process and implementation of SURI system. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with T. Green (Citi) to discuss SUT collection process and impact on rating agency review process. |
| Outside PR | 200 | Battle, Fernando | 12/29/2018 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with E. Arias (PMA) to discuss SUT collection process and alternatives to COFINA Coalition proposal. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 1.0 | \$ 875.00 | \$ 875.00 | Review the COFINA instruction agreement incorporating proposed changes to SUT collection process. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, AAFAF and PMA to discuss open items presented by creditors related to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of O'Melveny & Myers, AAFAF, PMA and Nixon Peabody to discuss alternative language on collection process and possible solutions to confirmation order language. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review counter proposal to COFINA bondholder group related to SUT collection process and transfer of property to COFINA. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, AAFAF, PMA, Quinn Emmanuel, Citi and Proskauer to discuss collection mechanism related to SUT to be included in confirmation order. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Quinn Emmanuel, Proskauer, Citi, O'Melveny & Myers, AAFAF, PMA and Nixon Peabody to discuss transfer of property, collection process and suggested confirmation order language to ensure COFINA flow of funds is protected. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.4 | \$ 875.00 | \$ 350.00 | Prepare summary of certified fiscal plan language on improved tax compliance and ease of doing business and financial impact to Government as part of Government's position on changes to SUT collection process. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Proskauer, Citi, O'Melveny & Myers, AAFAF, PMA and Nixon Peabody to discuss collection process, confirmation order language and next step in negotiation process. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss potential language to include in confirmation order for COFINA restructuring. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with E. Arias (PMA) to discuss legal language on SUT collection process. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss confirmation order language related to court jurisdiction. |
| Outside PR | 200 | Battle, Fernando | 12/30/2018 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA revenues definition and implications on collection process. |
| Outside PR | 200 | Battle, Fernando | 12/31/2018 | 0.7 | \$ 875.00 | \$ 612.50 | Review new proposal from COFINA bondholder group response to proposed SUT collection process. |
| Outside PR | 25 | Levantis, James | 12/12/2018 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare Exhibits A, B and C for inclusion in the October fee statement report. |
| Total | | | | 369.5 | | \$ 214,957.50 | |

EXHIBIT H

MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC FOR
COMPENSATION FOR SERVICES AND REIMBURSEMENT OF EXPENSES
INCURRED AS FINANCIAL ADVISOR TO THE DEBTOR, FOR THE PERIOD
JANUARY 1, 2019 THROUGH JANUARY 31, 2019

April 4, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: TWENTIETH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
JANUARY 1, 2019 TO JANUARY 31, 2019**

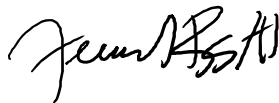
Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the twentieth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of January 1, 2019 through January 31, 2019.

Pursuant to the professional services agreement, **Contract number 2019-000031** between Puerto Rico Fiscal Agency and Financial Advisory Authority and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,



Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re:) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO)
)
as representative of) Case No. 17 BK 3283-LTS
)
THE COMMONWEALTH OF PUERTO)
RICO, *et. al*)
)
Debtor.¹)
_____)

**COVER SHEET TO TWENTIETH MONTHLY FEE STATEMENT OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO, CONTRACT
NUMBER 2019-00031 FOR THE PERIOD JANUARY 1, 2019 THROUGH
JANUARY 31, 2019**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: January 1, 2019 through January 31, 2019

Amount of compensation sought
as actual, reasonable and necessary: \$473,529.50

Amount of expense reimbursement
sought as actual, reasonable and
necessary: \$51,034.87

This is a: X monthly _____ interim _____ final application.

This is Ankura's twentieth monthly fee statement in this case.

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

1. This is the twentieth monthly fee statement (the “Fee Statement”) of Ankura Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks: (a) payment of compensation in the amount of \$426,176.55 (90% of \$473,529.50 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) and (b) reimbursement of actual and necessary costs and expenses in the amount of \$51,034.87 incurred by Ankura during the period of January 1, 2019 through January 31, 2019 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein. Actual expenses incurred during the fee period were \$65,278.19 and Ankura has eliminated \$14,243.32 from this out-of-pocket expenses reimbursement request that it believes should not be reimbursed by the Debtor.
2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services

rendered; and iv) the time spent performing the service in increments of tenths of an hour; and

d. Exhibit D – Summary by expense category and complete accounting of actual and necessary expenses incurred by professionals in chronological order for which reimbursement is sought. The itemized records include: i) the date each expense was incurred; ii) the professional(s) who incurred the expense; iii) a description of the expense incurred; and iv) the amount of each expense for which reimbursement is sought.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this

Fee Statement to:

- a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;
- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despins, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street,

Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;

- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequeira, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|------|---------------|-------------|------------|
|------|---------------|-------------|------------|

Non-Title III Matters

| | | | |
|-----|---|-------|---------------|
| 1 | Operating Results, Assistance & Events | 0.2 | \$ 175.00 |
| 3 | Fiscal Plan and Implementation | 341.1 | \$ 162,017.50 |
| 25 | Preparation of Fee Statements and Applications | 71.4 | \$ 23,657.00 |
| 55 | PRASA Restructuring | 1.0 | \$ 650.00 |
| 56 | PRIDCO Restructuring | 68.3 | \$ 42,566.00 |
| 202 | PBA Restructuring | 2.0 | \$ 1,360.00 |
| 209 | PRIFA Restructuring | 0.6 | \$ 210.00 |
| 210 | PORTS Restructuring | 163.1 | \$ 108,442.50 |
| 213 | UPR Restructuring | 8.0 | \$ 6,460.00 |
| 215 | P-3 Authority: Public Safety | 124.8 | \$ 66,598.00 |
| 216 | Non Title 3 Financial & Strategic Analysis | 107.7 | \$ 47,016.00 |
| 50 | General Meetings with FOMB, UCC and/or Advisors | 20.7 | \$ 7,782.50 |
| 23 | Meetings with Other Parties | 8.3 | \$ 6,595.00 |

| | | | |
|--------------|--|--------------|----------------------|
| TOTAL | | 917.2 | \$ 473,529.50 |
|--------------|--|--------------|----------------------|

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|--------------|-------------------|
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 78.1 | \$ 68,337.50 |
| Rosado, Kasey | Senior Managing Director | \$ 875.00 | 2.3 | \$ 2,012.50 |
| Morrison, Jonathan | Managing Director | \$ 800.00 | 110.2 | \$ 88,160.00 |
| Squiers, Jay | Managing Director | \$ 785.00 | 44.3 | \$ 34,775.50 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 75.8 | \$ 58,745.00 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 19.3 | \$ 12,545.00 |
| Burkett, Matthew | Senior Director | \$ 475.00 | 61.4 | \$ 29,165.00 |
| Bhatia, Akshit | Senior Associate | \$ 400.00 | 58.9 | \$ 23,560.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 32.2 | \$ 11,270.00 |
| Leake, Paul | Associate | \$ 350.00 | 30.1 | \$ 10,535.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 118.1 | \$ 41,335.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 85.9 | \$ 30,065.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 132.9 | \$ 43,857.00 |
| Verdeja, Julio | Associate | \$ 285.00 | 66.2 | \$ 18,867.00 |
| Parker, Christine | Analyst | \$ 200.00 | 1.5 | \$ 300.00 |
| Total | | | 917.2 | 473,529.50 |

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 210 | Battle, Fernando | 1/1/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with C. Sobrino (AAFAF) to discuss status of PRIFA-Ports negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/1/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with C. Sobrino (AAFAF) regarding assumptions of PRIFA-Ports bond settlement. |
| Outside PR | 210 | Battle, Fernando | 1/2/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) regarding structure of PRIFA-Ports offer to be discussed with representatives of AAFAF. |
| Outside PR | 3 | Burkett, Matthew | 1/2/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Correspond with K. Rosado (ACG) to provide status update on Implementation process action items for the week ending 1/7/19. |
| Outside PR | 3 | Burkett, Matthew | 1/2/2019 | 0.1 | \$ 475.00 | \$ 47.50 | Correspond with C. Anton (OCFO) and C. Gonzalez (OCFO) to coordinate conference call concerning the status of implementation process action items. |
| Outside PR | 25 | Leake, Paul | 1/2/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Nolan (ACG) regarding receipts for the November expense report. |
| Outside PR | 25 | Levantis, James | 1/2/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Aggregate time submissions of AAFAF team into Exhibit C of the November fee statement report. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with J. Morrison (ACG) to discuss PRIFA-Ports bondholder analysis of recoveries and negotiating strategy. |
| Outside PR | 210 | Morrison, Jonathan | 1/3/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on call with F. Battle (ACG) to discuss PRIFA-Ports bondholder analysis of recoveries and negotiating strategy. |
| Outside PR | 56 | Battle, Fernando | 1/3/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with A. Camporreale (AAFAF) to discuss PRIDCO restructuring and due diligence status. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Camporreale (AAFAF) to discuss next steps in PRIFA-Ports restructuring process. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Sklar (Monarch) to discuss potential transaction offer for PRIFA-Ports. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with S. Uhland (OMM) to discuss PRIFA-Ports restructuring offer terms. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino (AAFAF) to discuss structure of offer to PRIFA-Ports bondholder group and maximum offer amount. |
| Outside PR | 210 | Battle, Fernando | 1/3/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with J. Morrison (ACG) regarding PRIFA-Ports model developed for restructuring talks. |
| Outside PR | 3 | Burkett, Matthew | 1/3/2019 | 1.1 | \$ 475.00 | \$ 522.50 | Aggregate and prepare agency savings reports submitted for December and daily progress report statistics. |
| Outside PR | 3 | Burkett, Matthew | 1/3/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Revise implementation reporting templates for January reporting cycle submissions to include aggregate agency savings statistics through December 2018. |
| Outside PR | 3 | Burkett, Matthew | 1/3/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Communicate with representatives of Emergency Management Administration regarding questions about savings submissions. |
| Outside PR | 210 | Morrison, Jonathan | 1/3/2019 | 2.6 | \$ 800.00 | \$ 2,080.00 | Prepare analysis of PRIFA-Ports bondholder recovery model using bondholder methodology for development of various scenarios. |
| Outside PR | 213 | Morrison, Jonathan | 1/3/2019 | 1.8 | \$ 800.00 | \$ 1,440.00 | Perform analysis to assess impact of UPR restructuring alternatives. |
| Outside PR | 213 | Morrison, Jonathan | 1/3/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Prepare summary analysis related to UPR restructuring for representatives of AAFAF. |
| Outside PR | 3 | Nilsen, Patrick | 1/3/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send fiscal plan comparisons to A. Sax-Boulder (OMM) in regard to Rule 205 correspondence. |
| Outside PR | 210 | Nilsen, Patrick | 1/3/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding the PRIFA-Ports business plan. |
| Outside PR | 213 | Morrison, Jonathan | 1/3/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Review materials developed by representatives of Bluhaus, Bank of America Merrill Lynch and O'Melveny & Myers for inclusion in analysis of UPR restructuring alternatives. |
| Outside PR | 25 | Levantis, James | 1/3/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare meeting reconciliations for Fiscal Plan and Implementation code within the November time detail report. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise expense descriptions for inclusion within the November expense analysis. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise fiscal plan time detail for inclusion within the November fee statement. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Nolan (ACG) regarding submission of December time entries into Deltek. |
| Outside PR | 56 | Morrison, Jonathan | 1/4/2019 | 0.9 | \$ 800.00 | \$ 720.00 | Participate on call with K. Rosado (ACG) to discuss PRIDCO restructuring next steps. |
| Outside PR | 56 | Rosado, Kasey | 1/4/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with J. Morrison (ACG) to discuss PRIDCO restructuring next steps. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate on call with representatives from Citi and Ankura to discuss current status of negotiations with PRIFA-Ports bondholder group. |
| Outside PR | 210 | Morrison, Jonathan | 1/4/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Participate on call with representatives from Citi and Ankura to discuss current status of negotiations with PRIFA-Ports bondholder group. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Morrison (ACG) to discuss PRIFA-Ports bondholder negotiation strategy and views from representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 1/4/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Participate on call with F. Battle (ACG) to discuss PRIFA-Ports bondholder negotiation strategy and views from representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with J. Morrison (ACG) and representatives from Citi to discuss background on PRIFA-Ports and update on status of negotiation as part of overall Board approval process. |
| Outside PR | 210 | Morrison, Jonathan | 1/4/2019 | 1.1 | \$ 800.00 | \$ 880.00 | Participate on call with F. Battle (ACG) and representatives from Citi to discuss background on PRIFA-Ports and update on status of negotiation as part of overall Board approval process. |
| Outside PR | 3 | Battle, Fernando | 1/4/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review savings by agency summary from Certified Fiscal Plan requested by representatives of Office of the CFO. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) to discuss Title III alternatives available to PRIFA and Ports under a non-consensual transaction. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review correspondence between representatives of Morrison Foerster and O'Melveny & Myers related to Sections 301 and 502 of PRIFA-Ports Loan and Trust Agreement. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Sklar (Monarch) to discuss counter offer presented to AAFAF by PRIFA-Ports bondholder group. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review PRIFA-Ports offering memorandum to analyze eligibility for tax exemption as part of offer analysis. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) to discuss terms of PRIFA-Ports offer. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) regarding PRIFA-Ports counter offer terms. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino (AAFAF) to discuss terms of PRIFA-Ports bond offer and status of negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/4/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with J. Verdeja (ACG) regarding GDB bonds recovery value scenarios to incorporate in PRIFA-Ports offer. |
| Outside PR | 3 | Burkett, Matthew | 1/4/2019 | 1.3 | \$ 475.00 | \$ 617.50 | Prepare agency savings report submission form exhibit for discussion in strategy meeting with C. Anton (OCFO) and FOMB scheduled for 1/8/19. |
| Outside PR | 3 | Burkett, Matthew | 1/4/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Prepare agency list exhibit for discussion in strategy meeting with C. Anton (OCFO) and FOMB scheduled for 1/8/19. |
| Outside PR | 3 | Burkett, Matthew | 1/4/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise instruction section of example agency submission template based on feedback from C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/4/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call with C. Anton (OCFO) to discuss and revise action items for strategy meeting with FOMB on 1/8/19. |
| Outside PR | 210 | Morrison, Jonathan | 1/4/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Correspond with F. Battle (ACG) regarding PRIFA-Ports bondholder recovery scenarios. |
| Outside PR | 3 | Nilsen, Patrick | 1/4/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare FY19 agency level savings mapping by agency, cost concept, description, fund and program as requested by OMB for the review of F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 1/4/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the FY19 savings mapping by agency, cost concept, description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/4/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise FY19 grouping level savings mapping by agency, cost concept, description, fund and program as requested by OMB for comments provided by F. Battle (ACG). |
| Outside PR | 56 | Rosado, Kasey | 1/4/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with J. Morrison (ACG) regarding workstreams for PRIDCO. |
| Outside PR | 215 | Squiers, Jay | 1/4/2019 | 0.9 | \$ 785.00 | \$ 706.50 | Review Settlement Agreement/Action Plan between the PRPD and Department of Justice for training and retraining requirements. |
| Outside PR | 215 | Squiers, Jay | 1/4/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Revise and circulate agenda for kick-off meeting on 1/8/19. |
| Outside PR | 25 | Leuke, Paul | 1/4/2019 | 3.0 | \$ 350.00 | \$ 1,050.00 | Consolidate expense receipts for the November expense report. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with S. Uhland (OMM) to discuss PRIFA and Ports Authority Title III scenario. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 1.6 | \$ 875.00 | \$ 1,400.00 | Prepare analysis for offer to PRIFA-Ports Ad Hoc group including Title III scenario valuation of securities. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate on call with representatives of Monarch Capital to discuss assumptions of offer and valuation of instruments included as part of offer to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with T. Green (Citii) to discuss valuation of GDB Debt Recovery Agency bonds as part of PRIFA-Ports negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Sklar (Monarch) to discuss terms of offer to PRIFA-Ports bondholders including valuation of instruments as part of consideration. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) and J. Morrison (ACG) regarding assumptions to be included in a Title III filing of Ports. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with A. Frankum (ACG) to discuss PRIFA-Ports offer terms and assumptions. |
| Outside PR | 210 | Battle, Fernando | 1/5/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with A. Frankum (ACG) to discuss revised offer for PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/6/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with J. Morrison (ACG) and S. Uhland (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and views from representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 1/6/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with F. Battle (ACG) and S. Uhland (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and views from representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 1/6/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with A. Frankum (ACG) to discuss terms of counter offer to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/6/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Monarch Capital to discuss PRIFA-Ports counter offer. |
| Outside PR | 210 | Battle, Fernando | 1/6/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with A. Frankum (ACG) to discuss PRIFA-Ports offer strategy and terms. |
| Outside PR | 213 | Battle, Fernando | 1/6/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review UPR and DUI letters related to violation of payment terms related to AFICA Plaza Universitaria bonds. |
| PR | 56 | Llompert, Sofia | 1/7/2019 | 1.5 | \$ 330.00 | \$ 495.00 | Participate on call with representatives from Ankura to discuss next steps regarding PRIDCO restructuring ahead of bondholder negotiations. |
| Outside PR | 56 | Morrison, Jonathan | 1/7/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Participate on call with representatives from Ankura to discuss next steps regarding PRIDCO restructuring ahead of bondholder negotiations. |
| Outside PR | 56 | Rosado, Kasey | 1/7/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives from Ankura to discuss next steps regarding PRIDCO restructuring ahead of bondholder negotiations (partial). |
| PR | 56 | Verdeja, Julio | 1/7/2019 | 1.5 | \$ 285.00 | \$ 427.50 | Participate on call with representatives from Ankura to discuss next steps regarding PRIDCO restructuring ahead of bondholder negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives from Ankura to discuss next steps regarding PRIFA-Ports bondholder negotiations. |
| PR | 210 | Llompert, Sofia | 1/7/2019 | 0.9 | \$ 330.00 | \$ 297.00 | Participate on call with representatives from Ankura to discuss next steps regarding PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 1/7/2019 | 0.9 | \$ 800.00 | \$ 720.00 | Participate on call with representatives from Ankura to discuss next steps regarding PRIFA-Ports bondholder negotiations. |
| PR | 210 | Verdeja, Julio | 1/7/2019 | 0.9 | \$ 285.00 | \$ 256.50 | Participate on call with representatives from Ankura to discuss next steps regarding PRIFA-Ports bondholder negotiations. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|----------|--------------|-------------|-------------|---|
| Outside PR | 3 | Leake, Paul | 1/7/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in meeting with P. Nilsen (ACG) to discuss the macroeconomic forecast revision for the upcoming submission of the revised Fiscal Plan. |
| Outside PR | 3 | Nilsen, Patrick | 1/7/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in meeting with P. Leake (ACG) to discuss the macroeconomic forecast revision for the upcoming submission of the revised Fiscal Plan. |
| Outside PR | 3 | Barrett, Dennis | 1/7/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review Consolidated Budget Summary provided by representatives of E&Y as part of measures mapping to budget exercise requested by OMB. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with representatives of Citi to review background on PRIFA-Ports credit and status and terms of negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with C. Sobrino (AAFAF) to discuss terms of counter offer to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review PRIFA-Ports bondholder offer analysis and incorporate revisions in presentation prepared by J. Morrison (ACG) prior to discussion with representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Uhland (OMM) to discuss terms of extension of PRIFA-Ports NDA. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Sklar (Monarch) to discuss extension of PRIFA-Ports NDA. |
| Outside PR | 210 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Sklar (Monarch) to discuss PRIFA-Ports counter offer and next steps. |
| PR | 215 | Bhatia, Akshit | 1/7/2019 | 2.8 | \$ 400.00 | \$ 1,120.00 | Review and annotate the Ana G. Mendez University System Institute of Public Safety Proposal. |
| PR | 215 | Bhatia, Akshit | 1/7/2019 | 1.6 | \$ 400.00 | \$ 640.00 | Review and annotate the Desirability and Convenience Study for the Consolidated Public Safety Training Center. |
| Outside PR | 50 | Leake, Paul | 1/7/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Research recent events for inclusion in the bi-weekly creditor update presentation for week ending 1/11/19. |
| Outside PR | 210 | Morrison, Jonathan | 1/7/2019 | 1.8 | \$ 800.00 | \$ 1,440.00 | Develop materials for representatives of AAFAF regarding negotiating strategies for Ports restructuring. |
| Outside PR | 3 | Nilsen, Patrick | 1/7/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in discussion with J. York (ACG) regarding the historical payments made by the Commonwealth. |
| Outside PR | 3 | Nilsen, Patrick | 1/7/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Sax-Boulder (OMM) regarding the fiscal plan comparisons inclusion in Rule 2005 filings. |
| Outside PR | 3 | Nilsen, Patrick | 1/7/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the historical debt service payments made by the Commonwealth. |
| Outside PR | 3 | Nilsen, Patrick | 1/7/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Review Alameda report analysis prepared by J. York (CM) to understand impact of tax on fiscal plan revenues. |
| PR | 215 | Squiers, Jay | 1/7/2019 | 1.2 | \$ 785.00 | \$ 942.00 | Review and take notes on the details of the Recruitment and Training Requirements in the Action Plan between the PRPD and Department of Justice for inclusion in the RFQ/RFP process. |
| PR | 56 | Verdeja, Julio | 1/7/2019 | 1.0 | \$ 285.00 | \$ 285.00 | Review PRIDCO finance model, business plan, and status update presentations in preparation for call with representatives of PRIDCO. |
| Outside PR | 25 | Alvarez, Charles | 1/7/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Review and revise Exhibit D for overtime expenses. |
| Outside PR | 25 | Alvarez, Charles | 1/7/2019 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare Exhibit D for the month of November. |
| Outside PR | 25 | Alvarez, Charles | 1/7/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare per diem calculations for November Expenses. |
| Outside PR | 25 | Alvarez, Charles | 1/7/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Review and send version of Exhibit D for the review of P. Nilsen (ACG). |
| Outside PR | 25 | Leake, Paul | 1/7/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Compile and assign codes to individual expense receipts for the November expense report. |
| Outside PR | 25 | Levantis, James | 1/7/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare meeting reconciliations for PRIDCO code within the November time detail report. |
| Outside PR | 25 | Levantis, James | 1/7/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare meeting reconciliations for Ports code within the November time detail report. |
| Outside PR | 25 | Levantis, James | 1/7/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare meeting reconciliations for UPR code within the November time detail report. |
| Outside PR | 25 | Nilsen, Patrick | 1/7/2019 | 0.1 | \$ 350.00 | \$ 35.00 | Correspond with S. Cerone (ACG) regarding the PRIFA-Ports time descriptions. |
| PR | 215 | Battle, Juan Carlos | 1/8/2019 | 1.2 | \$ 650.00 | \$ 780.00 | Participate in meeting with J. Squiers (ACG), A. Bhatia (ACG) and representatives of the P3 Authority and CPM to discuss the launch of an RFP for the Public Safety Training Center. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 1.2 | \$ 400.00 | \$ 480.00 | Participate in meeting with J. Battle (ACG), J. Squiers (ACG) and representatives of the P3 Authority and CPM to discuss the launch of an RFP for the Public Safety Training Center. |
| PR | 215 | Squiers, Jay | 1/8/2019 | 1.2 | \$ 785.00 | \$ 942.00 | Participate in meeting with J. Battle (ACG), A. Bhatia (ACG), and representatives of the P3 Authority and CPM to discuss the launch of an RFP for the Public Safety Training Center. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.8 | \$ 400.00 | \$ 320.00 | Participate on call with J. Squiers (ACG) to discuss the financial model for the Public Safety Center P3 project. |
| PR | 215 | Squiers, Jay | 1/8/2019 | 0.8 | \$ 785.00 | \$ 628.00 | Participate on call with A. Bhatia (ACG) to discuss the financial model for the Public Safety Center P3 project. |
| Outside PR | 3 | Alvarez, Charles | 1/8/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with P. Nilsen (ACG) and D. Barrett (ACG) to discuss approach to mapping measures per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, fund and program. |
| Outside PR | 3 | Barrett, Dennis | 1/8/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with P. Nilsen (ACG) and C. Alvarez (ACG) to discuss approach to mapping measures per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, fund and program. |
| Outside PR | 3 | Nilsen, Patrick | 1/8/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with C. Alvarez (ACG) and D. Barrett (ACG) to discuss approach to mapping measures per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, fund and program. |
| Outside PR | 3 | Alvarez, Charles | 1/8/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Participate in working session with P. Nilsen (ACG) regarding the mapping of Certified Fiscal Plan baseline to FY18 budget by agency, cost concept, fund and program. |
| Outside PR | 3 | Nilsen, Patrick | 1/8/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Participate in working session with C. Alvarez (ACG) regarding the mapping of Certified Fiscal Plan baseline to FY18 budget by agency, cost concept, fund and program. |
| Outside PR | 50 | Alvarez, Charles | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the bi-weekly creditor update presentation for the week ended 1/11/19. |
| Outside PR | 202 | Alvarez, Charles | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with E. Arroyo (BH) regarding PBA audited financial statements. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 215 | Alvarez, Charles | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Bhatia (ACG) regarding implementation plan of the Department of Public Safety. |
| Outside PR | 3 | Barrett, Dennis | 1/8/2019 | 2.1 | \$ 775.00 | \$ 1,627.50 | Develop approach and framework to map right-sizing measures and savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/8/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Prepare analysis to map Families and Children savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/8/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Continue to map savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 56 | Barrett, Dennis | 1/8/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with J. York (CM) regarding PRIDCO component unit liquidity report. |
| Outside PR | 216 | Battle, Fernando | 1/8/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate in meeting with representatives of Citi, Bank of America Merrill Lynch and Kroll to discuss Puerto Rico and attributes of restructured credits under PROMESA. |
| Outside PR | 210 | Battle, Fernando | 1/8/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and revise summary of next offer prepared by J. Morrison (ACG) to be discussed with representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 1/8/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review supplemental correspondence regarding PRIFA-Ports Restructuring Support Agreement sent by Ad Hoc group related to demand protection and true up due to tax exemption. |
| PR | 55 | Battle, Juan Carlos | 1/8/2019 | 1.0 | \$ 650.00 | \$ 650.00 | Participate on call with F. Brugeris (Goldman Sachs) to discuss status of Housing Finance Authority bond issuance and other debt restructuring options for PRASA. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 1.4 | \$ 400.00 | \$ 560.00 | Prepare due diligence list for circulation to Department of Public Safety and for use in meeting with the Public Safety Training Center project advisors based on memorandum prepared by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 1.2 | \$ 400.00 | \$ 480.00 | Consolidate and prepare draft version of due diligence list for review by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.9 | \$ 400.00 | \$ 360.00 | Review documents and folders in the Public Safety Training Center project data room to develop initial diligence list. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.8 | \$ 400.00 | \$ 320.00 | Review prior information requests and memorandums from the P3 Authority to the DPS and DCR with respect to the Public Safety Training Center. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.7 | \$ 400.00 | \$ 280.00 | Review due diligence list materials prepared by J. Verdeja (ACG) and provide comments. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Review the Puerto Rico Police Bureau charter as submitted to the FOMB. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Review memorandum regarding constitutional concerns from the Ana G. Mendez university system proposal in the Public Safety Training Center project data room. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Review the Emergency Management and Disaster Administration Agency Implementation Plan as submitted to the FOMB. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Prepare for kick off meeting on the RFQ process for the Public Safety Training Center P3 project. |
| PR | 215 | Bhatia, Akshit | 1/8/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Review preliminary work schedule circulated by L. Femenias (P3) for the Public Safety Training Center project. |
| PR | 3 | Burkett, Matthew | 1/8/2019 | 2.8 | \$ 475.00 | \$ 1,330.00 | Participate in implementation process working group meeting with representatives of FOMB, AAFAF and OCFO to assess progress implementation efforts, review outstanding items, and discuss areas for improvement in reporting of savings. |
| PR | 3 | Burkett, Matthew | 1/8/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Participate in meeting with C. Anton (OCFO) to discussion action items for FOMB working group meeting on 1/8/19. |
| PR | 3 | Burkett, Matthew | 1/8/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise the key performance indicators in the implementation reporting template based on feedback from C. Anton (OCFO) for discussion with FOMB working group meeting on 1/8/19. |
| Outside PR | 56 | Morrison, Jonathan | 1/8/2019 | 1.7 | \$ 800.00 | \$ 1,360.00 | Review PRIDCO business plan in preparation for call with representatives of PRIDCO. |
| Outside PR | 56 | Morrison, Jonathan | 1/8/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Provide summary of next steps regarding PRIDCO restructuring to representatives of AAFAF. |
| Outside PR | 210 | Morrison, Jonathan | 1/8/2019 | 2.4 | \$ 800.00 | \$ 1,920.00 | Prepare presentation materials for representatives of AAFAF related to negotiating strategies for Ports restructuring. |
| Outside PR | 210 | Morrison, Jonathan | 1/8/2019 | 1.7 | \$ 800.00 | \$ 1,360.00 | Prepare scenario analyses regarding recoveries and negotiating strategies for Ports restructuring. |
| Outside PR | 210 | Morrison, Jonathan | 1/8/2019 | 1.4 | \$ 800.00 | \$ 1,120.00 | Revise presentation materials for representatives of AAFAF related to negotiating strategies for Ports restructuring based on feedback from F. Battle (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 1/8/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Participate on call with S. Uhland (OMM) and M. Kremer (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and presentation materials for AAFAF. |
| Outside PR | 3 | Nilsen, Patrick | 1/8/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the preparation of the savings analysis per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| PR | 215 | Squiers, Jay | 1/8/2019 | 1.6 | \$ 785.00 | \$ 1,256.00 | Prepare a revised memorandum on due diligence questions/request for information needed to prepare an RFQ for the Public Safety Training Center. |
| PR | 215 | Squiers, Jay | 1/8/2019 | 0.8 | \$ 785.00 | \$ 628.00 | Review prior information requests and memorandums from representatives of the P3 Authority to the DPS and DCR with respect to the Public Safety Training Center. |
| PR | 215 | Squiers, Jay | 1/8/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Prepare for kick off meeting on the RFQ process for the Public Safety Training Center P3 project. |
| PR | 215 | Verdeja, Julio | 1/8/2019 | 0.9 | \$ 285.00 | \$ 256.50 | Perform cross reference analysis between due diligence memorandum prepared by J. Squiers (ACG) and information received from Y. Vega (DPS) in order to fully capture necessary diligence items in the memorandum. |
| PR | 215 | Verdeja, Julio | 1/8/2019 | 0.5 | \$ 285.00 | \$ 142.50 | Prepare analysis of costs associated with ongoing restoration projects in Police Academy facility to incorporate into preparation of RFQ. |
| PR | 215 | Verdeja, Julio | 1/8/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Review the RFQ for the privatization of the Police Academy through the P3 Authority. |
| Outside PR | 25 | Alvarez, Charles | 1/8/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare summary schedule of November expenses. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Compile and assign reference codes to individual expense receipts for the November expense report. |
| Outside PR | 25 | Levantis, James | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding PRIDCO and Ports meeting reconciliations in the November fee statement report. |
| Outside PR | 25 | Levantis, James | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding PRIDCO time detail in November fee statement report. |
| PR | 25 | Llompert, Sofia | 1/8/2019 | 2.8 | \$ 330.00 | \$ 924.00 | Review and edit PRIDCO, PRIFA and Ports time detail for November 2018. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|----------|--------------|-------------|-------------|---|
| PR | 25 | Verdeja, Julio | 1/8/2019 | 1.0 | \$ 285.00 | \$ 285.00 | Review and edit time detail of PRIDCO code within the November fee statement. |
| Outside PR | 23 | Battle, Fernando | 1/9/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on weekly call with advisors to discuss workstreams status. |
| PR | 215 | Bhatia, Akshit | 1/9/2019 | 0.3 | \$ 400.00 | \$ 120.00 | Participate in meeting with J. Verdeja (ACG) to discuss next steps for the Public Safety Training Center P3 project. |
| Outside PR | 23 | Morrison, Jonathan | 1/9/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Participate on weekly call with advisors to discuss workstreams status. |
| PR | 215 | Verdeja, Julio | 1/9/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Participate in meeting with A. Bhatia (ACG) to discuss next steps for the Public Safety Training Center P3 project. |
| Outside PR | 3 | Alvarez, Charles | 1/9/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Map Utilities Commission savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 50 | Alvarez, Charles | 1/9/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Review and provide comments to P. Leake (ACG) on the bi-weekly creditor update for the week ended 1/11/19. |
| Outside PR | 3 | Barrett, Dennis | 1/9/2019 | 2.0 | \$ 775.00 | \$ 1,550.00 | Review and provide comments to C. Alvarez (ACG) regarding savings mapping for the Utilities Commission for inclusion in the mapping per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Battle, Fernando | 1/9/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review summary of changes prepared by Ernst & Young related to pension reform error included in Certified Fiscal Plan. |
| Outside PR | 50 | Battle, Fernando | 1/9/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review bi-weekly creditor presentation prepared by P. Leake (ACG). |
| Outside PR | 210 | Battle, Fernando | 1/9/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with A. Camporeale (AAFAF) to discuss status of PRIFA-Ports negotiation and respective strategy. |
| Outside PR | 210 | Battle, Fernando | 1/9/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with S. Uhland (OMM) to discuss strategy regarding PRIFA-Ports debt restructuring negotiation. |
| Outside PR | 210 | Battle, Fernando | 1/9/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Analyze PRIFA-Ports bonds secondary market trading materials prepared by representatives of Barclays. |
| PR | 23 | Battle, Juan Carlos | 1/9/2019 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on weekly call with advisors to discuss workstreams status. |
| PR | 215 | Bhatia, Akshit | 1/9/2019 | 1.1 | \$ 400.00 | \$ 440.00 | Prepare revised due diligence list based on comments provided by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/9/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Review outline and evaluation criteria prepared by J. Squiers (ACG) for Public Safety Training Center provisions for RFQ/RFP. |
| PR | 215 | Bhatia, Akshit | 1/9/2019 | 0.3 | \$ 400.00 | \$ 120.00 | Prepare correspondence with Public Safety Training Center project advisory team to coordinate schedules for workshop meeting. |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 1.7 | \$ 475.00 | \$ 807.50 | Prepare meeting exhibits for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) regarding the merging of the FOMB and AAFAF reporting templates. |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 1.6 | \$ 475.00 | \$ 760.00 | Participate in meeting with C. Gonzalez (OCFO) regarding the consolidation of FOMB and AAFAF reporting template designs by identifying features to retain, consolidate and remove. |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Prepare memorandum for K. Rosado (ACG) to provide summary of FOMB-OCFO working group meeting on the implementation process. |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Participate in meeting with C. Anton (OCFO), C. Gonzalez (OCFO) and R. Maldonado (OCFO) to review material from working group meeting with representatives of FOMB, discuss action items, and assign responsible parties. |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Participate in meeting with C. Gonzalez (OCFO) to discuss template improvements based on feedback from FOMB working group meeting prior to meeting with C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Revise reporting template draft based on feedback from C. Gonzalez (OCFO) for discussion with C. Anton (OCFO). |
| PR | 3 | Burkett, Matthew | 1/9/2019 | 0.1 | \$ 475.00 | \$ 47.50 | Correspond with representatives of the FOMB to discuss the timeline for merging drafts of the FOMB and AAFAF reporting templates. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare bi-weekly creditor update presentation for week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare bi-weekly creditor update script for week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise bi-weekly creditor update presentation for PRASA cash flows. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise bi-weekly creditor update presentation for TSA cash flows for the week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with G. Germeroth (Filsinger) regarding PREPA cash flows for inclusion in the bi-weekly creditor update presentation for the week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Battle (ACG) regarding PRASA cash flows for inclusion in the bi-weekly creditor update for the week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise the bi-weekly creditor update presentation for the week ending 1/11/19 for comments provided by J. Battle (ACG). |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. York (CM) regarding TSA cash flows for inclusion in the bi-weekly creditor presentation for week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise bi-weekly creditor update presentation to include PREPA cash flows. |
| Outside PR | 56 | Morrison, Jonathan | 1/9/2019 | 1.2 | \$ 800.00 | \$ 960.00 | Review and analyze PRIDCO operating model. |
| Outside PR | 56 | Morrison, Jonathan | 1/9/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Revise summary of next steps in PRIDCO restructuring to incorporate updates. |
| Outside PR | 210 | Morrison, Jonathan | 1/9/2019 | 0.9 | \$ 800.00 | \$ 720.00 | Update materials for representatives of AAFAF regarding negotiating strategies for Ports restructuring. |
| Outside PR | 213 | Morrison, Jonathan | 1/9/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with representatives from UPR, AAFAF and O'Melveny & Myers to discuss potential default of UPI payment. |
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Map Housing savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare AAFAF workstream task plan based on comments provided by F. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise AAFAF workstream task plan for comments provided by D. Barrett (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare mediation documents for upload to the data room. |
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare task plan for the preparation of the savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send AAFAF workstream task allocations for the review of J. Rapisardi (OMM). |
| PR | 215 | Squiers, Jay | 1/9/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Outline Public Safety Training Center provisions for RFQ/RFP. |
| PR | 215 | Squiers, Jay | 1/9/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Review and comment on due diligence requests for P3 Public Safety Training Center. |
| PR | 215 | Squiers, Jay | 1/9/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Review, revise and circulate to the working group a preliminary due diligence/information request memorandum in advance of a working group meeting on 1/10/19. |
| PR | 215 | Squiers, Jay | 1/9/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Outline evaluation criteria for Public Safety Training Center RFQ/RFP. |
| PR | 215 | Verdeja, Julio | 1/9/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Review the desirability study prepared by representatives of P3 for the privatization of the Public Safety Training Center in Gurabo. |
| PR | 215 | Verdeja, Julio | 1/9/2019 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with representatives of P3 Authority and CPM to discuss the due diligence requirements for the Public Safety Training Center. |
| Outside PR | 25 | Nilsen, Patrick | 1/9/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with J. Levantis (ACG) to discuss the PRIFA and Ports code descriptions. |
| Outside PR | 25 | Leake, Paul | 1/9/2019 | 3.4 | \$ 350.00 | \$ 1,190.00 | Review and revise Exhibit C for Fiscal Plan and Implementation code for November time detail. |
| Outside PR | 25 | Leake, Paul | 1/9/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise Exhibit C for Fiscal Plan and Implementation code for November time detail for comments provided by J. Levantis (ACG). |
| Outside PR | 25 | Leake, Paul | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Burkett (ACG) regarding implementation code for November time detail. |
| Outside PR | 25 | Levantis, James | 1/9/2019 | 2.3 | \$ 350.00 | \$ 805.00 | Review and revise time detail descriptions for Fiscal Plan and Implementation code in the November fee statement report. |
| Outside PR | 25 | Levantis, James | 1/9/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Review and provide feedback to J. Verdeja (ACG) on PRIDCO and Ports code within the November fee statement report. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.8 | \$ 330.00 | \$ 594.00 | Review and revise PRIDCO time detail for November 2018. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Review and revise PRIFA time detail for November 2018. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Review and revise Ports time detail for November 2018. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Review and revise PRIDCO meeting time detail for November 2018. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.0 | \$ 330.00 | \$ 330.00 | Review and revise PRIFA meeting time detail for November 2018. |
| PR | 25 | Llompert, Sofia | 1/9/2019 | 1.0 | \$ 330.00 | \$ 330.00 | Review and revise Ports meeting time detail for November 2018. |
| PR | 25 | Verdeja, Julio | 1/9/2019 | 2.8 | \$ 285.00 | \$ 798.00 | Review time entries billed to Ports code for November fee statement. |
| PR | 25 | Verdeja, Julio | 1/9/2019 | 1.6 | \$ 285.00 | \$ 456.00 | Review time entries billed to PRIDCO code for November fee statement. |
| PR | 25 | Verdeja, Julio | 1/9/2019 | 0.7 | \$ 285.00 | \$ 199.50 | Review time entries billed to PRIFA code for November fee statement. |
| PR | 215 | Bhatia, Akshit | 1/10/2019 | 2.0 | \$ 400.00 | \$ 800.00 | Participate in meeting with J. Squiers (ACG), J. Verdeja (ACG) and representatives of P3 Authority, Department of Public Safety and CPM to discuss curriculum and educational requirements for the Police Academy for the preparation of the Public Safety Training Center request for proposal. |
| PR | 215 | Squiers, Jay | 1/10/2019 | 2.0 | \$ 785.00 | \$ 1,570.00 | Participate in meeting with A. Bhatia (ACG), J. Verdeja (ACG) and representatives of P3 Authority, Department of Public Safety and CPM to discuss curriculum and educational requirements for the Police Academy for the preparation of the Public Safety Training Center request for proposal. |
| PR | 215 | Verdeja, Julio | 1/10/2019 | 2.0 | \$ 285.00 | \$ 570.00 | Participate in meeting with A. Bhatia (ACG), J. Squiers (ACG) and representatives of P3 Authority, Department of Public Safety and CPM to discuss curriculum and educational requirements for the Police Academy for the preparation of the Public Safety Training Center request for proposal. |
| PR | 215 | Bhatia, Akshit | 1/10/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Participate in discussion with J. Verdeja (ACG) and J. Squiers (ACG) regarding the RFQ for the Center for Public Safety Training and necessary research. |
| PR | 215 | Squiers, Jay | 1/10/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Participate in discussion with J. Verdeja (ACG) and A. Bhatia (ACG) regarding the RFQ for the Center for Public Safety Training and necessary research. |
| PR | 215 | Verdeja, Julio | 1/10/2019 | 0.2 | \$ 285.00 | \$ 57.00 | Participate in discussion with A. Bhatia (ACG) and J. Squiers (ACG) regarding the RFQ for the Center for Public Safety Training and necessary research. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss contingent value instrument structure to fill value gap of PRIFA-Ports offer. |
| Outside PR | 210 | Morrison, Jonathan | 1/10/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with representatives of O'Melveny & Myers and Ankura to discuss contingent value instrument structure to fill value gap of PRIFA-Ports offer. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives from AAFAF and Ankura to discuss status of PRIFA-Ports debt restructuring process. |
| Outside PR | 210 | Morrison, Jonathan | 1/10/2019 | 1.1 | \$ 800.00 | \$ 880.00 | Participate on call with representatives from AAFAF and Ankura to discuss status of PRIFA-Ports debt restructuring process. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Santiago (AAFAF), A. Camporreale (AAFAF) and J. Morrison (ACG) to discuss PRIFA-Ports negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 1/10/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with J. Santiago (AAFAF), A. Camporreale (AAFAF) and F. Battle (ACG) to discuss PRIFA-Ports negotiations. |
| Outside PR | 3 | Alvarez, Charles | 1/10/2019 | 3.5 | \$ 350.00 | \$ 1,225.00 | Map Environmental Department personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/10/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Map Ombudsman agency savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/10/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Map Culture agency savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/10/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Map Universities agency non-personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 3 | Barrett, Dennis | 1/10/2019 | 2.1 | \$ 775.00 | \$ 1,627.50 | Review various pension memorandums prepared by representatives of O'Melveny & Myers. |
| Outside PR | 3 | Barrett, Dennis | 1/10/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Prepare summary of AAFAP right-sizing measures per Certified Fiscal Plan as requested by AAFAP. |
| Outside PR | 50 | Barrett, Dennis | 1/10/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Review and provide comments on the bi-weekly creditor update presentation. |
| Outside PR | 50 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review final version of the bi-weekly creditor presentation. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review contingent value instrument analysis assuming three different recovery value scenarios prepared by J. Morrison (ACG) in relation to PRIFA-Ports restructuring. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss status of PRIFA-Ports negotiation. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with J. Morrison (ACG) regarding alternatives for terms of contingent value instrument in relation to PRIFA-Ports. |
| Outside PR | 210 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Maceira (Ports) to discuss status of PRIFA-Ports negotiation. |
| PR | 215 | Bhatia, Akshit | 1/10/2019 | 0.3 | \$ 400.00 | \$ 120.00 | Review course matrix for use in Public Safety Training Center RFQ as prepared by J. Squiers (ACG). |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Revise headcount and VTP section within the AAFAP reporting template to incorporate comments provided by C. Gonzalez (OCFO) and C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise content in key performance indicators section of AAFAP reporting template draft to incorporate comments provided by C. Gonzalez (OCFO) and C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise content in savings section of the AAFAP reporting template draft to incorporate comments provided by C. Gonzalez (OCFO) and C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.5 | \$ 475.00 | \$ 237.50 | Revise content in milestone section of the AAFAP reporting template draft to incorporate comments provided by C. Gonzalez (OCFO) and C. Anton (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Revise summary section of the AAFAP reporting template draft to incorporate key performance indicators status statistics. |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to provide status update on draft reporting template to be reviewed prior to distribution to FOMB on 1/11/19. |
| Outside PR | 3 | Burkett, Matthew | 1/10/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to discuss schedule for conference calls and implementation action items for 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/10/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise bi-weekly creditor update presentation for comments provided by M. Yassin (AAFAF). |
| Outside PR | 50 | Leake, Paul | 1/10/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and upload the final version of the bi-weekly creditor update presentation and script for the week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/10/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise bi-weekly creditor update presentation for comments provided by C. Rivera (AAFAF). |
| Outside PR | 56 | Morrison, Jonathan | 1/10/2019 | 1.9 | \$ 800.00 | \$ 1,520.00 | Review and analyze potential restructuring strategies for PRIDCO. |
| Outside PR | 56 | Morrison, Jonathan | 1/10/2019 | 1.3 | \$ 800.00 | \$ 1,040.00 | Review and analyze PRIDCO operating scenarios. |
| Outside PR | 210 | Morrison, Jonathan | 1/10/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Develop analysis to assess recovery amounts based on revised offer to PRIFA-Ports bondholders. |
| Outside PR | 213 | Morrison, Jonathan | 1/10/2019 | 1.2 | \$ 800.00 | \$ 960.00 | Review and analyze UPR operating scenarios and potential restructuring strategies. |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Map Department of Public Works personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Map Department of Public Works non-personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Map Universities agency personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Review and provide comments to C. Alvarez (ACG) regarding Utility Commission mapping of personnel and non-personnel savings by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise AAFAP workstream analysis for comments provided by J. Rapisardi (OMM). |
| Outside PR | 3 | Nilsen, Patrick | 1/10/2019 | 0.1 | \$ 350.00 | \$ 35.00 | Correspond with D. Barrett (ACG) regarding AAFAP workstream comments provided by J. Rapisardi (OMM). |
| PR | 215 | Squiers, Jay | 1/10/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Prepare outline for RFQ provisions on the Center for Public Safety. |
| PR | 215 | Squiers, Jay | 1/10/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Prepare course matrix for use in RFQ. |
| PR | 215 | Squiers, Jay | 1/10/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Correspond with J. Battle (ACG) regarding the Center for Public Safety Training project. |
| PR | 215 | Verdeja, Julio | 1/10/2019 | 1.7 | \$ 285.00 | \$ 484.50 | Prepare analysis summarizing DCR training coursework requirements for inclusion in the Public Safety Training Center request for proposal. |
| Outside PR | 25 | Leake, Paul | 1/10/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with M. Burkett (ACG) regarding time entries for the November fee statement. |
| Outside PR | 25 | Levantis, James | 1/10/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Review and revise time detail descriptions for UPR code in the November fee statement report. |
| Outside PR | 25 | Levantis, James | 1/10/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Review and revise time detail descriptions for P3 Authority code in the November fee statement report. |
| Outside PR | 25 | Levantis, James | 1/10/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Llompert (ACG) regarding PRIDCO and Ports time detail within the November fee statement report. |
| PR | 25 | Llompert, Sofia | 1/10/2019 | 4.7 | \$ 330.00 | \$ 1,551.00 | Revise PRIDCO, PRIFA and Ports time detail for November 2018 to reflect comments provided by J. Levantis (ACG). |
| Outside PR | 25 | Parker, Christine | 1/10/2019 | 1.5 | \$ 200.00 | \$ 300.00 | Review and revise time detail for 12/23/2018 - 12/31/2018 in Exhibit C of December monthly fee statement. |
| PR | 25 | Verdeja, Julio | 1/10/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Review time entries for November fee statement. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 3 | Alvarez, Charles | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in discussion with P. Nilsen (ACG) regarding the mapping of measures per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, fund and program for the Department of State. |
| Outside PR | 3 | Nilsen, Patrick | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Participate in discussion with C. Alvarez (ACG) regarding the mapping of measures per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, fund and program for the Department of State. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Morrison (ACG), S. Uhlund (OMM) and M. Kremer (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and materials for AAFAP. |
| Outside PR | 210 | Morrison, Jonathan | 1/11/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with F. Battle (ACG), S. Uhlund (OMM) and M. Kremer (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and materials for AAFAP. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers, AAFAP and Ankura to discuss PRIFA-Ports offer terms before submitting to PRIFA-Ports bondholders. |
| PR | 210 | Verdeja, Julio | 1/11/2019 | 0.7 | \$ 285.00 | \$ 199.50 | Participate on call with representatives of O'Melveny & Myers, AAFAP and Ankura to discuss PRIFA-Ports offer terms before submitting to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with J. Santiago (AAFAP), A. Camporeale (AAFAP), J. Morrison (ACG) and representatives of O'Melveny & Myers to discuss status of PRIFA-Ports. |
| Outside PR | 210 | Morrison, Jonathan | 1/11/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with J. Santiago (AAFAP), A. Camporeale (AAFAP), F. Battle (ACG) and representatives of O'Melveny & Myers to discuss status of PRIFA-Ports. |
| Outside PR | 3 | Alvarez, Charles | 1/11/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Map Automobile Accident Compensation Administration savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/11/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Map Land agency savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/11/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Map the Department of State savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/11/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Map Finance Commission savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/11/2019 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review current status of mapping of personnel and non-personnel savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program prepared by P. Nilsen (ACG) and C. Alvarez (ACG). |
| Outside PR | 3 | Barrett, Dennis | 1/11/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with T. Filsinger (Filsinger) and representatives of O'Melveny & Myers and Ankura regarding amounts owed by Commonwealth agencies to PREPA. |
| Outside PR | 23 | Barrett, Dennis | 1/11/2019 | 0.2 | \$ 775.00 | \$ 155.00 | Participate on bi-weekly creditor update call. |
| Outside PR | 210 | Barrett, Dennis | 1/11/2019 | 0.8 | \$ 775.00 | \$ 620.00 | Review PRIFA-Ports illustrative transaction summary. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Review and analyze forbearance language included in GDB agreement in order to incorporate into structure of offer to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of O'Melveny & Myers to discuss strategy and terms of PRIFA-Ports offer in preparation for conference call with C. Sobrino (AAFAP). |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of O'Melveny & Myers to discuss alternate offer to PRIFA-Ports bondholders. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with J. Battle (ACG) to discuss PRIFA-Ports offer terms and strategy. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review revised structure prepared by representatives of O'Melveny & Myers to structure offer as a private exchange and to reflect other liens at Ports Authority level. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with A. Sklar (Monarch) to discuss PRIFA-Ports offer. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review Ports asset listing and comment on descriptions before sharing with creditor group. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Santiago (AAFAP) to discuss PRIFA-Ports offer strategy. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with Ankura team regarding revised terms of PRIFA-Ports offer. |
| Outside PR | 210 | Battle, Fernando | 1/11/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review blowout materials related to PRIFA-Ports offer. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 1.9 | \$ 475.00 | \$ 902.50 | Revise agency reporting template draft to incorporate comments provided by C. Anton (OCFO) and C. Gonzalez (OCFO) during conference call. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 1.3 | \$ 475.00 | \$ 617.50 | Prepare analysis summarizing key measures to include in agency reporting template draft for review by internal AAFAP OCFO team prior to distribution to representatives of FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Participate on call with C. Gonzalez (OCFO) and C. Anton (OCFO) to discuss agency reporting template draft which merged the AAFAP and FOMB draft templates. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Aggregate and prepare agency savings submissions from the implementation mailbox for upload to the FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise Implementation Tracker for agency submissions as of 1/11/19 for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) during status update call regarding January reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Revise summary statistics of agency submissions as of 1/11/19 for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) during status update call regarding January reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Anton (OCFO) to discuss inclusion of personnel headcount in agency reporting template draft. |
| Outside PR | 3 | Burkett, Matthew | 1/11/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Correspond with representatives of AAFAP and OCFO regarding feedback on draft of agency reporting template. |
| Outside PR | 210 | Morrison, Jonathan | 1/11/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Review offer to PRIFA-Ports bondholders. |
| Outside PR | 3 | Nilsen, Patrick | 1/11/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Map the Department of Justice non-personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/11/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Map the Department of Justice personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/11/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise mapping of personnel and non-personnel mapping of savings for the Department of Justice to incorporate budgetary adjustments. |
| Outside PR | 3 | Nilsen, Patrick | 1/11/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Map the Institute of Statistics savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| PR | 215 | Squiers, Jay | 1/11/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Revise and circulate proposed due diligence list for DPS with respect to the Center for Public Safety Training. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| PR | 215 | Verdeja, Julio | 1/11/2019 | 1.4 | \$ 285.00 | \$ 399.00 | Prepare analysis summarizing PRPD training coursework requirements for inclusion in the Public Safety Training Center request for proposal. |
| PR | 215 | Verdeja, Julio | 1/11/2019 | 1.2 | \$ 285.00 | \$ 342.00 | Perform analysis to identify overlapping coursework in PRPD and DCR curriculums for inclusion in the Public Safety Training Center request for proposal. |
| PR | 215 | Verdeja, Julio | 1/11/2019 | 1.0 | \$ 285.00 | \$ 285.00 | Revise the DCR training coursework analysis to incorporate Federal and State compliance requirements for inclusion in the Public Safety Training Center request for proposal. |
| Outside PR | 216 | Battle, Fernando | 1/12/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with S. Llompert (ACG) to discuss Governor's request regarding municipal financial analysis. |
| PR | 216 | Llompert, Sofia | 1/12/2019 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with F. Battle (ACG) to discuss Governor's request regarding municipal financial analysis. |
| Outside PR | 210 | Battle, Fernando | 1/12/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with A. Maceira (Ports) to discuss assets available for potential settlement with creditor group. |
| Outside PR | 210 | Battle, Fernando | 1/12/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call A. Maceira (Ports) to discuss Ports P3 projects relating to due diligence required for PRIFA-Ports restructuring negotiations. |
| Outside PR | 210 | Battle, Fernando | 1/12/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with C. Sobrino (AAFAF) to discuss status of PRIFA-Ports bondholder negotiations. |
| Outside PR | 216 | Battle, Fernando | 1/12/2019 | 1.2 | \$ 875.00 | \$ 1,050.00 | Research municipal financial information to prepare analysis of financial status of municipalities. |
| Outside PR | 216 | Battle, Fernando | 1/12/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with C. Sobrino (AAFAF) to discuss municipality financials for presentation to the Governor. |
| PR | 216 | Llompert, Sofia | 1/12/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Prepare financial model by municipality as requested by the Governor. |
| Outside PR | 215 | Squiers, Jay | 1/12/2019 | 0.6 | \$ 785.00 | \$ 471.00 | Prepare detailed outline of Center for Public Safety Training provisions of RFQ. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of O'Melveny & Myers, Ankura and PRIFA-Ports creditors to discuss settlement offer. |
| PR | 210 | Llompert, Sofia | 1/13/2019 | 1.0 | \$ 330.00 | \$ 330.00 | Participate on call with representatives of O'Melveny & Myers, Ankura and PRIFA-Ports creditors to discuss settlement offer. |
| Outside PR | 210 | Morrison, Jonathan | 1/13/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with representatives of O'Melveny & Myers, Ankura and PRIFA-Ports creditors to discuss settlement offer. |
| PR | 210 | Verdeja, Julio | 1/13/2019 | 1.0 | \$ 285.00 | \$ 285.00 | Participate on call with representatives of O'Melveny & Myers, Ankura and PRIFA-Ports creditors to discuss settlement offer. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Morrison (ACG), S. Uhland (OMM) and M. Kremer (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and upcoming meeting. |
| Outside PR | 210 | Morrison, Jonathan | 1/13/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with F. Battle (ACG), S. Uhland (OMM) and M. Kremer (OMM) to discuss PRIFA-Ports bondholder negotiation strategy and upcoming meeting. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Morrison (ACG), S. Uhland (OMM) and M. Kremer (OMM) to discuss next steps in PRIFA-Ports bondholder negotiation. |
| Outside PR | 210 | Morrison, Jonathan | 1/13/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with F. Battle (ACG), S. Uhland (OMM) and M. Kremer (OMM) to discuss next steps in PRIFA-Ports bondholder negotiation. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Prepare summary of current offer and potential counter offers from PRIFA-Ports bondholder group. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Prepare summary of conference call with PRIFA-Ports bondholder group for discussion with representatives of AAFAF. |
| Outside PR | 210 | Battle, Fernando | 1/13/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Santiago (AAFAF) and A. Camporreal (AAFAF) to discuss email correspondence from PRIFA-Ports group in anticipation of call to discuss counter offer with creditors. |
| Outside PR | 3 | Burkett, Matthew | 1/13/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Correspond with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss status of agency reporting and submission to FOMB. |
| PR | 216 | Llompert, Sofia | 1/13/2019 | 2.2 | \$ 330.00 | \$ 726.00 | Continue work on financial model by municipality as requested by the Governor. |
| Outside PR | 215 | Squiers, Jay | 1/13/2019 | 0.9 | \$ 785.00 | \$ 706.50 | Prepare and circulate detailed outline on Center for Public Safety Training provisions in the RFQ. |
| PR | 3 | Alvarez, Charles | 1/14/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Map Closures agency savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| PR | 3 | Barrett, Dennis | 1/14/2019 | 1.1 | \$ 775.00 | \$ 852.50 | Review and provide comments on response letter to congress. |
| PR | 3 | Barrett, Dennis | 1/14/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with D. Perez (OMM) regarding Certified Fiscal Plan risks. |
| PR | 3 | Barrett, Dennis | 1/14/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Review and provide update on weekly status report to AAFAF. |
| PR | 3 | Battle, Fernando | 1/14/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review language related to UPR budget to actual process to be included in response to FOMB letter. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review and provide comments to PRIFA-Ports blowout materials. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review and revise asset list prepared by J. Verdeja (ACG) for description of property use. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review and revise talking points related to blowout of PRIFA-Ports materials. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Kremer (OMM) to discuss PRIFA-Ports blowout materials. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review FAA record of decision on privatization of LMM Airport as part of due diligence of Ports assets potentially available for a settlement. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with PRIFA-Ports bondholder group in response to conference call held on 1/13/19. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review and respond to correspondence from PRIFA-Ports counsel related to loan and trust agreement interpretation. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence from M. Rodriguez (PMA) describing permitted use of LMM revenue stream in response to inquiry from PRIFA-Ports bondholders. |
| PR | 210 | Battle, Fernando | 1/14/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with T. Green (Citi) to discuss market value of securities and PRIFA-Ports offer. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 3 | Battle, Juan Carlos | 1/14/2019 | 2.0 | \$ 650.00 | \$ 1,300.00 | Review and markup allowance for loan losses for SRF funds. |
| PR | 215 | Bhatia, Akshit | 1/14/2019 | 2.3 | \$ 400.00 | \$ 920.00 | Review and annotate draft RFQ prepared by representatives of CPM for the Public Safety Center project. |
| Outside PR | 3 | Burkett, Matthew | 1/14/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Revise Implementation Tracker for agency submissions as of 1/14/19 and prepare summary statistics for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) during status update call regarding January reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 1/14/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Review and finalize agency savings submissions and supporting document prior to submission to the FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/14/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on status update call regarding January reporting cycle with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss status of agency savings submissions for the weekend ending 1/14/19 and next steps for following up with agency that failed to submit. |
| Outside PR | 3 | Burkett, Matthew | 1/14/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Correspond with K. Rosado (ACG) to provide status update on Implementation process action items for the week ending 1/18/19. |
| PR | 216 | Llompert, Sofia | 1/14/2019 | 2.3 | \$ 330.00 | \$ 759.00 | Revise municipality financial model to incorporate FY16 public financial information. |
| PR | 216 | Llompert, Sofia | 1/14/2019 | 1.8 | \$ 330.00 | \$ 594.00 | Revise municipality financial model to incorporate revised expenditure classifications of FY16 public financial information. |
| PR | 210 | Morrison, Jonathan | 1/14/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Prepare talking points for representatives of AAFAF in anticipation of discussions with PRIFA-Ports bondholders. |
| PR | 210 | Morrison, Jonathan | 1/14/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Review PRIFA-Ports announcement regarding negotiations with bondholders. |
| PR | 210 | Morrison, Jonathan | 1/14/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Participate on call with M. Kremer (OMM) to discuss PRIFA-Ports announcement regarding bondholder negotiations. |
| Outside PR | 215 | Squiers, Jay | 1/14/2019 | 0.9 | \$ 785.00 | \$ 706.50 | Review draft RFQ for Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/14/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Revise outline for the Public Safety Training Center. |
| PR | 210 | Verdeja, Julio | 1/14/2019 | 2.7 | \$ 285.00 | \$ 769.50 | Prepare asset list incorporating asset descriptions and applicable restrictions prior to sharing with PRIFA-Ports bondholders. |
| PR | 210 | Verdeja, Julio | 1/14/2019 | 1.7 | \$ 285.00 | \$ 484.50 | Revise Ports asset list based on feedback from F. Battle (ACG). |
| PR | 210 | Verdeja, Julio | 1/14/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with L. De Jesus (Ports) to request the latest available asset values based on appraisals and book values. |
| PR | 25 | Llompert, Sofia | 1/14/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Review PRIDCO, PRIFA and Ports time detail for November 2018. |
| PR | 25 | Verdeja, Julio | 1/14/2019 | 2.8 | \$ 285.00 | \$ 798.00 | Revise time entries for November fee statement based on feedback from S. Cerone (ACG). |
| PR | 215 | Battle, Juan Carlos | 1/15/2019 | 0.2 | \$ 650.00 | \$ 130.00 | Participate on call with J. Squiers (ACG) to discuss revised draft of RFQ section 2. |
| Outside PR | 215 | Squiers, Jay | 1/15/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Participate on call with J. Battle (ACG) to discuss revised draft of RFQ section 2. |
| PR | 23 | Barrett, Dennis | 1/15/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on weekly AAFAF advisor call with representatives of Ankura and O'Melveny & Myers. |
| PR | 23 | Battle, Fernando | 1/15/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on weekly AAFAF advisor call with representatives of Ankura and O'Melveny & Myers. |
| PR | 23 | Morrison, Jonathan | 1/15/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on weekly AAFAF advisor call with representatives of Ankura and O'Melveny & Myers. |
| PR | 213 | Battle, Fernando | 1/15/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Morrison (ACG) to discuss UPR and potential restructuring scenarios. |
| PR | 213 | Morrison, Jonathan | 1/15/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with F. Battle (ACG) to discuss UPR and potential restructuring scenarios. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise monthly reporting analysis for reported savings from the Department of Education. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of State. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Housing. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Land Authority. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Cooperative Development Commission. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Family. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Department of Labor and Human Resources. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Health. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from AACA. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Agriculture. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Public Safety. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Department of Economic Development. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Labor Relations Board. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Conservatory of Music. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Office of the Special Independent Prosecutor. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Department of Culture. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Housing Financing Authority. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Land Administration. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Department of Consumer Affairs. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Department of Corrections. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Electoral Comptroller. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from Fine Arts. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Industrial Commission. |
| PR | 3 | Alvarez, Charles | 1/15/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Women's Advocate Office. |
| PR | 3 | Barrett, Dennis | 1/15/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with A. Chepnik (EY) regarding PREPA payables in the Certified Fiscal Plan. |
| PR | 202 | Battle, Fernando | 1/15/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with B. Meyers (Ducera) to discuss PBA objection motion. |
| PR | 202 | Battle, Fernando | 1/15/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino (AAFAF) to discuss PBA objection motion. |
| PR | 202 | Battle, Fernando | 1/15/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss PBA objection motion. |
| PR | 202 | Battle, Fernando | 1/15/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with E. Arias (PMA) to discuss PBA objection motion. |
| PR | 202 | Battle, Juan Carlos | 1/15/2019 | 0.8 | \$ 650.00 | \$ 520.00 | Participate in meeting with A. Guerra (AAFAF) to discuss PBA real estate optimization project. |
| PR | 215 | Battle, Juan Carlos | 1/15/2019 | 0.8 | \$ 650.00 | \$ 520.00 | Review and provide comments to RFQ for Public Safety P3 project. |
| PR | 215 | Bhatia, Akshit | 1/15/2019 | 2.2 | \$ 400.00 | \$ 880.00 | Prepare updated course summary chart for use in the Public Safety Center RFQ. |
| PR | 215 | Bhatia, Akshit | 1/15/2019 | 2.1 | \$ 400.00 | \$ 840.00 | Review and update academic course lists consolidated by J. Verdeja (ACG) for cadet training at the Puerto Rico Police Department and Department of Corrections. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Contact all agencies with outstanding savings report to determine status of report and timeline for submission to AAFAF and OCFO for review prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Participate on call with M. Yakima (MCK) to discuss process for consolidating agency reporting templates to present in FOMB working group meeting on 1/23/19. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Revise template for agency savings reporting to incorporate feedback from M. Yakima (MCK) for distribution and discussion with C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) and C. Gonzalez (OCFO) to discuss status of agency savings submissions and next steps for following up with agency that failed to submit. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Update Implementation Tracker to include capability to view monthly submission trends at the request of C. Anton (OCFO) for use in daily status update calls. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with A. Carrero (AAFAF) regarding the status of January Structural Reform submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Provide summary to C. Anton (OCFO) and C. Gonzalez (OCFO) outlining proposed changes to agency reporting template based on feedback from M. Yakima (MCK). |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Review and revise FOMB Implementation Action Items list to identify outstanding tasks for discussion with C. Anton (OCFO) during status update conference call. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Correspond with Big 6 agencies for follow-up calls as requested by C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with L. Blanco (BH) concerning January savings report for DTOP for submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Prepare reporting summary template to record personnel and non-personnel savings for inclusion in monthly reporting of agency savings to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Prepare and provide status update of agency savings submissions to C. Anton (OCFO) and C. Gonzalez (OCFO). |
| Outside PR | 3 | Burkett, Matthew | 1/15/2019 | 0.1 | \$ 475.00 | \$ 47.50 | Correspond with C. Anton (OCFO) concerning status of Structural Reform dashboard and DTOP reporting packages. |
| PR | 216 | Llompert, Sofia | 1/15/2019 | 1.4 | \$ 330.00 | \$ 462.00 | Revise municipality financial model to incorporate revised revenue classifications of FY16 public financial information. |
| PR | 216 | Llompert, Sofia | 1/15/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality financial model to include FY16 subsidy information provided by J. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/15/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise municipality financial model to include FY16 municipal employee statistics. |
| PR | 216 | Llompert, Sofia | 1/15/2019 | 0.9 | \$ 330.00 | \$ 297.00 | Revise municipality financial model to include FY16 municipal population statistics. |
| PR | 216 | Llompert, Sofia | 1/15/2019 | 0.7 | \$ 330.00 | \$ 231.00 | Prepare presentation on municipality financial status for the Governor. |
| PR | 56 | Morrison, Jonathan | 1/15/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Perform analysis of Paygo assumptions for PRIDCO. |
| PR | 210 | Morrison, Jonathan | 1/15/2019 | 2.1 | \$ 800.00 | \$ 1,680.00 | Perform analysis of assets at Ports in preparation for discussions with bondholders. |
| PR | 210 | Morrison, Jonathan | 1/15/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Perform analysis of Paygo assumptions for Ports. |
| PR | 213 | Morrison, Jonathan | 1/15/2019 | 1.8 | \$ 800.00 | \$ 1,440.00 | Perform analysis of UPR budget and potential restructuring scenarios. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 215 | Squiers, Jay | 1/15/2019 | 1.6 | \$ 785.00 | \$ 1,256.00 | Continue revision of Section 2 of the RFQ for the P3 Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/15/2019 | 1.1 | \$ 785.00 | \$ 863.50 | Review and revise Section 2 of the RFQ for the P3 Public Safety Training Center. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Revise Ports asset list based on feedback from J. Morrison (ACG) and F. Battle (ACG). |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.7 | \$ 285.00 | \$ 199.50 | Revise Ports asset list to incorporate critical infrastructure status and availability of maritime assets. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.6 | \$ 285.00 | \$ 171.00 | Revise maritime asset descriptions in Ports asset list to incorporate new information received from representatives of Ports. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.5 | \$ 285.00 | \$ 142.50 | Revise aviation asset descriptions in Ports asset list to incorporate new information received from representatives of Ports. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Bayne (Ports) to coordinate a meeting to discuss the Ports asset list and respective values and restrictions. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with J. Rodriguez (Ports) to request capital asset report prepared for external auditors for incorporation into Ports asset list for creditors. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with M. Kremer (OMM) to request his evaluation of FAA airport revenue use policy, the LMM airport concession record of decision, and the Ports asset list. |
| PR | 210 | Verdeja, Julio | 1/15/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Revise Ports asset list to incorporate critical infrastructure status and availability of aviation assets. |
| PR | 216 | Barrett, Dennis | 1/16/2019 | 1.1 | \$ 775.00 | \$ 852.50 | Participate in meeting with F. Battle (ACG), J. Battle (ACG) and S. Llompert (ACG) to discuss presentation on municipality financial status. |
| PR | 216 | Battle, Fernando | 1/16/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate in meeting with J. Battle (ACG), D. Barrett (ACG) and S. Llompert (ACG) to discuss presentation on municipality financial status. |
| PR | 216 | Battle, Juan Carlos | 1/16/2019 | 1.1 | \$ 650.00 | \$ 715.00 | Participate in meeting with F. Battle (ACG), D. Barrett (ACG) and S. Llompert (ACG) to discuss presentation on municipality financial status. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Participate in meeting with F. Battle (ACG), J. Battle (ACG) and D. Barrett (ACG) to discuss presentation on municipality financial status. |
| PR | 210 | Battle, Fernando | 1/16/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Morrison (ACG) and PRIFA-Ports bondholder Ad Hoc group to discuss status. |
| PR | 210 | Morrison, Jonathan | 1/16/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with F. Battle (ACG) and PRIFA-Ports bondholder Ad Hoc group to discuss status. |
| PR | 210 | Morrison, Jonathan | 1/16/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with S. Pak (OMM), M. Kremer (OMM) and J. Verdeja (ACG) to discuss blowout materials for PRIFA-Ports. |
| PR | 210 | Verdeja, Julio | 1/16/2019 | 0.6 | \$ 285.00 | \$ 171.00 | Participate on call with S. Pak (OMM), M. Kremer (OMM) and J. Morrison (ACG) to discuss blowout materials for PRIFA-Ports. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise monthly reporting dashboard for December savings for comments provided by M. Burkett (ACG). |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the National Guard Institute Trust as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise monthly reporting analysis for reported savings from the Sports and Recreation Department as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Vocational Rehabilitation Administration as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise monthly reporting analysis for reported savings from the Utilities Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the OATRH as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Public Services Appeals Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the SIFC as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Traffic Safety Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise monthly reporting analysis for reported savings from the Veterans Advocate Office as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Ombudsman as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Department of Public Works as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the State Election Commission as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Ombudsman for the Elderly as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Parole Board as requested by OCFO. |
| PR | 3 | Alvarez, Charles | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Revise monthly reporting analysis for reported savings from the Public Broadcasting Corporation as requested by OCFO. |
| PR | 216 | Barrett, Dennis | 1/16/2019 | 0.8 | \$ 775.00 | \$ 620.00 | Review Paygo debt summary by municipality for municipality profitability analysis. |
| PR | 3 | Battle, Fernando | 1/16/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Review General Obligation group letter requesting additional information related to fiscal plan back up materials. |
| PR | 210 | Battle, Fernando | 1/16/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Kremer (OMM) to discuss legal requirements for sale of land. |
| PR | 216 | Battle, Fernando | 1/16/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review municipality Paygo schedule to determine amounts owed to Commonwealth. |
| PR | 216 | Battle, Juan Carlos | 1/16/2019 | 2.0 | \$ 650.00 | \$ 1,300.00 | Review and revise municipalities report requested by the Governor's office. |
| PR | 215 | Bhatia, Akshit | 1/16/2019 | 1.2 | \$ 400.00 | \$ 480.00 | Review Section 2 RFQ updates as circulated by J. Squiers (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 1.2 | \$ 475.00 | \$ 570.00 | Participate on call with C. Anton (OCFO) and A. Carrero (AAFAF) to discuss results of January savings reports prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Participate on call with C. Gonzalez (OCFO) to discuss status of agency submission, proposed template changes from FOMB, and impact of outstanding agency submissions on the overall reporting package. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call with M. Yakima (MCK) to discuss updates to proposed reporting template and outstanding action items to be presented at the FOMB working group meeting on 1/23/19. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Aggregate and prepare agency savings submissions from the implementation mailbox for upload to the FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Prepare summary of changes to template based on feedback from C. Gonzalez (OCFO) and M. Yakima (MCK) for C. Anton (OCFO) to review prior to distribution to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Correspond with C. Anton (OCFO) regarding the impact of the saving submission of the Department of Public Safety and next steps regarding the agency. |
| Outside PR | 3 | Burkett, Matthew | 1/16/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Revise reporting template draft to incorporate feedback from M. Yakima (MCK) prior to submission to G. Maldonado (FOMB). |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 3.1 | \$ 330.00 | \$ 1,023.00 | Revise municipality financial model to include missing FY 16 information. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 2.9 | \$ 330.00 | \$ 957.00 | Revise municipality financial model output pages to include updated 10-year projection assumptions. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Revise municipality financial model to incorporate revised revenue classifications. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.6 | \$ 330.00 | \$ 528.00 | Revise municipality financial model to include information organized by municipality revenue rank. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.4 | \$ 330.00 | \$ 462.00 | Revise presentation on municipality financial status to include latest information in municipality financial model. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality financial model to include updated 10-year projection assumptions. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise municipality financial model to include updated revenue and expense projection categories. |
| PR | 216 | Llompert, Sofia | 1/16/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Revise municipality financial model to include projections between FY19 and FY28. |
| PR | 56 | Morrison, Jonathan | 1/16/2019 | 1.3 | \$ 800.00 | \$ 1,040.00 | Develop timeline detailing next steps and pending tasks for PRIDCO. |
| PR | 210 | Morrison, Jonathan | 1/16/2019 | 2.5 | \$ 800.00 | \$ 2,000.00 | Review Ports asset list prior to distribution to Ad Hoc bondholders. |
| PR | 3 | Nilsen, Patrick | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare and send 9/7/18 and 10/23/18 fiscal plan comparisons to F. Battle (ACG). |
| PR | 3 | Nilsen, Patrick | 1/16/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the US State debt metrics. |
| Outside PR | 215 | Squiers, Jay | 1/16/2019 | 1.9 | \$ 785.00 | \$ 1,491.50 | Revise Section 2 of the RFQ to incorporate prospective pricing criteria and responsibilities of the departments. |
| Outside PR | 215 | Squiers, Jay | 1/16/2019 | 0.8 | \$ 785.00 | \$ 628.00 | Revise Section 2 of the RFQ with respect to shared responsibilities under the Center for Public Safety Training. |
| Outside PR | 215 | Squiers, Jay | 1/16/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Revise Section 2 of the draft RFQ for the Public Safety Training Center with respect to proposed activities of the P3 project. |
| Outside PR | 215 | Squiers, Jay | 1/16/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Review and comment on PRPD and DCR class listing spreadsheet from A. Bhatia (ACG). |
| PR | 210 | Verdeja, Julio | 1/16/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Revise the Ports asset list for PRIFA-Ports creditors to incorporate asset book values. |
| PR | 210 | Verdeja, Julio | 1/16/2019 | 1.1 | \$ 285.00 | \$ 313.50 | Prepare analysis incorporating book values of Ports assets into the asset list for PRIFA-Ports creditors. |
| PR | 210 | Verdeja, Julio | 1/16/2019 | 0.8 | \$ 285.00 | \$ 228.00 | Perform analysis comparing book values and appraisal values to determine accuracy of information before discussion with representatives of Ankura. |
| PR | 210 | Verdeja, Julio | 1/16/2019 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with J. Rodriguez (Ports) regarding asset book values included in Ports asset list requested by PRIFA-Ports creditors. |
| PR | 210 | Battle, Fernando | 1/17/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Kremer (OMM) and J. Morrison (ACG) to discuss alternatives of PRIFA-Ports settlement negotiations. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with M. Kremer (OMM) and F. Battle (ACG) to discuss alternatives of PRIFA-Ports settlement negotiations. |
| PR | 3 | Alvarez, Charles | 1/17/2019 | 3.6 | \$ 350.00 | \$ 1,260.00 | Map Independent Agencies savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| PR | 3 | Battle, Fernando | 1/17/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate in meeting with A. Camporreal (AAFAF) and M. Gonzalez (AAFAF) to discuss Government response to Section 205 letter. |
| PR | 215 | Battle, Juan Carlos | 1/17/2019 | 1.0 | \$ 650.00 | \$ 650.00 | Review and provide comments to RFQ document. |
| Outside PR | 215 | Bhatia, Akshit | 1/17/2019 | 3.9 | \$ 400.00 | \$ 1,560.00 | Prepare pricing and pre-requisites list of comparable privatized police academy programs as requested by J. Squiers (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/17/2019 | 1.1 | \$ 400.00 | \$ 440.00 | Review privatized police academies in Desirability and Convenience study to determine comparable programs for Public Safety Center project. |
| Outside PR | 215 | Bhatia, Akshit | 1/17/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Review updated course list diligence documents uploaded to Public Safety Center project data room. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.9 | \$ 475.00 | \$ 427.50 | Participate on call with C. Anton (OCFO) to discuss status of agency submissions and prepare list of commonly asked agency questions to serve as basis for agency support document. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Revise Implementation Tracker with savings breakdown by personnel and non-personnel categories to be included as an exhibit in the monthly submission to the FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Review implementation mailbox for agency savings submissions, review agency savings reports, and revise savings files for submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Revise Implementation Tracker with agency submissions as of 1/17/19 and prepare summary statistics for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) concerning status of January reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Prepare memorandum summarizing the results of agency submissions in January to be included in response to FOMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with C. Gonzalez (OCFO) regarding the logistics for making agency savings submissions to FOMB on 1/18/19. |
| Outside PR | 3 | Burkett, Matthew | 1/17/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to discuss the savings breakdown by personnel and non-personnel categories of agency submissions. |
| PR | 50 | Leake, Paul | 1/17/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Research recent events for inclusion in the bi-weekly creditor update presentation for week ending 1/25/19. |
| PR | 50 | Leake, Paul | 1/17/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding bi-weekly creditor update presentation for the week ending 1/25/19. |
| PR | 210 | Llompert, Sofia | 1/17/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Review and revise capital asset list prepared by J. Verdeja (ACG) to reconcile with the Ports financial statements. |
| PR | 216 | Llompert, Sofia | 1/17/2019 | 2.6 | \$ 330.00 | \$ 858.00 | Revise municipality financial model to include analysis regarding subsidy elimination. |
| PR | 216 | Llompert, Sofia | 1/17/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality financial model to incorporate projection assumptions excluding debt service. |
| PR | 216 | Llompert, Sofia | 1/17/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Revise presentation on municipal financial status for comments provided by J. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/17/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Revise presentation on municipality financial status to incorporate comments provided by F. Battle (ACG). |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 1.1 | \$ 800.00 | \$ 880.00 | Review asset list at Ports relative to PRIFA-Ports settlement negotiations. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Perform analysis of LMM concession revenue at Ports. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with N. Kemper (Taconic) to discuss PRIFA-Ports settlement negotiations. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with N. Kemper (Taconic) to discuss AAFAP feedback on PRIFA-Ports settlement negotiations. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Correspond with representatives of O'Melveny & Myers and Citi regarding blowout materials for PRIFA-Ports. |
| PR | 210 | Morrison, Jonathan | 1/17/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Participate on call with M. Kremer (OMM) to discuss extension of PRIFA-Ports settlement negotiations. |
| Outside PR | 215 | Squiers, Jay | 1/17/2019 | 1.6 | \$ 785.00 | \$ 1,256.00 | Revise Section 2 of the draft RFQ to incorporate additional comments provided by J. Battle (ACG). |
| Outside PR | 215 | Squiers, Jay | 1/17/2019 | 0.6 | \$ 785.00 | \$ 471.00 | Review results of tuition and fees at other private public safety training centers and send related correspondence. |
| Outside PR | 215 | Squiers, Jay | 1/17/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Prepare and circulate revised draft of Section 2 of the RFQ for the Public Safety Training Center and propose next steps. |
| PR | 210 | Verdeja, Julio | 1/17/2019 | 0.3 | \$ 285.00 | \$ 85.50 | Correspond with representatives of Ports to request details regarding the use of the annual LMM concession revenues. |
| PR | 25 | Verdeja, Julio | 1/17/2019 | 1.8 | \$ 285.00 | \$ 513.00 | Revise November fee statement based on comments provided by S. Cerone (ACG). |
| Outside PR | 3 | Barrett, Dennis | 1/18/2019 | 1.1 | \$ 775.00 | \$ 852.50 | Review Q1 budget to actuals report prepared by OCFO. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Review and revise non-personnel and personnel reported savings prior to inclusion in summary statistics in FOMB submission. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare summary of agency savings for inclusion as exhibits in FOMB monthly submission. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Participate on call with C. Gonzalez (OCFO) to provide status update on agency submissions of savings reports. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) to discuss Department of Education savings calculations and line items for inclusion in reporting package to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate on call with C. Anton (OCFO) to discuss FOMB submission logistics and provide status update on agency savings submissions. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with C. Alvarez (ACG) to discuss Department of Education savings calculations for inclusion in reporting package to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Revise agency summary statistics to include DTOP and DPS savings submissions. |
| Outside PR | 3 | Burkett, Matthew | 1/18/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to provide status update on DPS savings submission. |
| Outside PR | 210 | Levantis, James | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Verdeja (ACG) regarding PRIFA-Ports contractual debt service on debt outstanding. |
| Outside PR | 210 | Morrison, Jonathan | 1/18/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Develop asset list details at Ports for distribution to Ad Hoc bondholders. |
| PR | 210 | Verdeja, Julio | 1/18/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Participate in meeting with Y. Garcia (Ports) to prepare a meeting itinerary with key representatives of Ports management to gather information on properties for the Ports asset list for creditors. |
| PR | 210 | Verdeja, Julio | 1/18/2019 | 1.1 | \$ 285.00 | \$ 313.50 | Participate in meeting with C. Santos (Ports) to request land surveys of key aviation and maritime properties available for sale and development. |
| PR | 210 | Verdeja, Julio | 1/18/2019 | 0.9 | \$ 285.00 | \$ 256.50 | Participate in meeting with A. Mislá (Ports) to discuss key maritime properties and terms of leases with Crowley and Buckeye. |
| PR | 210 | Verdeja, Julio | 1/18/2019 | 0.8 | \$ 285.00 | \$ 228.00 | Participate in meeting with J. Pagan (Ports) to discuss availability of key aviation properties for sale and development. |
| PR | 210 | Verdeja, Julio | 1/18/2019 | 0.5 | \$ 285.00 | \$ 142.50 | Participate in meeting with M. Marchany (Ports) to inquire about the ownership status of the Caribbean Airport Facility terminals in LMM airport. |
| Outside PR | 210 | Morrison, Jonathan | 1/19/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with representatives from O'Melveny & Myers and Ankura prior to call with PRIFA-Ports creditors. |
| PR | 210 | Verdeja, Julio | 1/19/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Participate on call with representatives from O'Melveny & Myers and Ankura prior to call with PRIFA-Ports creditors. |
| Outside PR | 210 | Morrison, Jonathan | 1/19/2019 | 1.2 | \$ 800.00 | \$ 960.00 | Participate on call with N. Kemper (Taconic) and representatives of Ankura and O'Melveny & Myers to discuss PRIFA-Ports bondholder counter offer. |
| PR | 210 | Verdeja, Julio | 1/19/2019 | 1.2 | \$ 285.00 | \$ 342.00 | Participate on call with N. Kemper (Taconic) and representatives of Ankura and O'Melveny & Myers to discuss PRIFA-Ports bondholder counter offer. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 3 | Battle, Fernando | 1/19/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review Section 205 letter related to certified fiscal plan FOMB suggestions. |
| Outside PR | 210 | Battle, Fernando | 1/19/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with J. Morrison (ACG) to regarding PRIFA-Ports RSA terms. |
| Outside PR | 216 | Battle, Fernando | 1/19/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Prepare framework and review assumptions for municipal financial analysis requested by AAFAF. |
| Outside PR | 216 | Battle, Fernando | 1/19/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with S. Llompert (ACG) to review municipality financial projections assumptions. |
| PR | 216 | Llompert, Sofia | 1/19/2019 | 3.2 | \$ 330.00 | \$ 1,056.00 | Revise municipality financial model to reflect updated 10-year revenue projections. |
| Outside PR | 210 | Morrison, Jonathan | 1/19/2019 | 0.2 | \$ 800.00 | \$ 160.00 | Correspond with F. Battle (ACG) regarding PRIFA-Ports counter offer. |
| PR | 210 | Verdeja, Julio | 1/19/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with J. Morrison (ACG) to discuss value in Calle Lindbergh asset for PRIFA-Ports creditors. |
| Outside PR | 216 | Barrett, Dennis | 1/20/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with S. Llompert (ACG) regarding municipality Paygo forecast. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with D. Barrett (ACG) regarding municipality Paygo forecast. |
| Outside PR | 216 | Barrett, Dennis | 1/20/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with F. Battle (ACG) regarding municipality Paygo forecast. |
| Outside PR | 216 | Battle, Fernando | 1/20/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Barrett (ACG) regarding municipality Paygo forecast. |
| Outside PR | 216 | Battle, Fernando | 1/20/2019 | 2.1 | \$ 875.00 | \$ 1,837.50 | Review municipality financial statements, pension plan statutory contribution requirements and revenue composition as part of municipalities financial projections. |
| Outside PR | 216 | Battle, Fernando | 1/20/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review and revise presentation for AAFAF related to municipality financial projections. |
| Outside PR | 216 | Battle, Fernando | 1/20/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Review Estudios Tecnicos study on municipal structures as part of analysis related to financial projections. |
| Outside PR | 216 | Battle, Fernando | 1/20/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with D. Barrett (ACG) to discuss Paygo calculation and how to apply it to municipal financial projections. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Revise municipality financial model to reflect updated revenue trend analysis. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 1.6 | \$ 330.00 | \$ 528.00 | Revise municipality financial model to reflect updated 10-year revenue projections. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality financial model to reflect updated surplus / (deficit) trend analysis. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise municipality presentation to reflect comments provided by F. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Revise municipality financial model to reflect updated pension FY16 baseline. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Revise municipality financial model to reflect updated subsidy summary. |
| PR | 216 | Llompert, Sofia | 1/20/2019 | 0.4 | \$ 330.00 | \$ 132.00 | Revise municipality presentation to reflect comments provided by J. Battle (ACG). |
| Outside PR | 3 | Nilsen, Patrick | 1/20/2019 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise mapping of personnel and non-personnel mapping of savings for the Department of Justice to incorporate ledger level savings. |
| Outside PR | 215 | Squiers, Jay | 1/20/2019 | 1.1 | \$ 785.00 | \$ 863.50 | Revise Section 5 and appendices to Public Safety Training Center RFQ. |
| Outside PR | 210 | Battle, Fernando | 1/21/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with J. Morrison (ACG) and J. Verdeja (ACG) to discuss Ports asset list. |
| Outside PR | 210 | Morrison, Jonathan | 1/21/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Participate on call with F. Battle (ACG) and J. Verdeja (ACG) to discuss Ports asset list. |
| PR | 210 | Verdeja, Julio | 1/21/2019 | 0.8 | \$ 285.00 | \$ 228.00 | Participate on call with F. Battle (ACG) and J. Morrison (ACG) to discuss Ports asset list. |
| Outside PR | 216 | Battle, Fernando | 1/21/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with S. Llompert (ACG) to discuss assumptions included in the municipality presentation. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Participate on call with F. Battle (ACG) to discuss assumptions included in the municipality presentation. |
| Outside PR | 216 | Battle, Fernando | 1/21/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review Municipal Index prepared by CIPP as part of analysis necessary to prepare financial projections. |
| Outside PR | 216 | Battle, Fernando | 1/21/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with S. Llompert (ACG) to discuss changes to municipal financial projections. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 2.4 | \$ 330.00 | \$ 792.00 | Revise municipality financial model to include municipality debt service for the 10-year projection period. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 1.8 | \$ 330.00 | \$ 594.00 | Revise municipality presentation to reflect comments provided by J. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Revise municipality financial model to reflect updated exempt property baseline. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 1.4 | \$ 330.00 | \$ 462.00 | Revise municipality presentation to reflect latest key assumptions used in the financial model. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality presentation to include municipality debt service projections. |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Revise municipality presentation to reflect comments provided by F. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/21/2019 | 0.4 | \$ 330.00 | \$ 132.00 | Correspond with J. Battle (ACG) to discuss changes in the municipality presentation. |
| Outside PR | 210 | Morrison, Jonathan | 1/21/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Review asset list at Ports relative to PRIFA-Ports settlement negotiations. |
| Outside PR | 3 | Nilsen, Patrick | 1/21/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Revise budget classification within mapping of personnel and non-personnel mapping of savings for the Department of Justice. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 25 | Levantis, James | 1/21/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Aggregate revised time detail for PRIDCO and Ports codes provided by J. Verdeja (ACG). |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 1.2 | \$ 800.00 | \$ 960.00 | Participate on call with J. Verdeja (ACG) to discuss potential development value information incorporated into the latest Ports asset list. |
| PR | 210 | Verdeja, Julio | 1/22/2019 | 1.2 | \$ 285.00 | \$ 342.00 | Participate on call with J. Morrison (ACG) to discuss potential development value information incorporated into the latest Ports asset list. |
| Outside PR | 210 | Battle, Fernando | 1/22/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with J. Morrison (ACG) to discuss PRIFA-Ports assets. |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Participate on call with F. Battle (ACG) to discuss PRIFA-Ports assets. |
| Outside PR | 210 | Battle, Fernando | 1/22/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on a call with J. Morrison (ACG) to discuss Ports Cruise Terminal P3 process and timing. |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on a call with F. Battle (ACG) to discuss Ports Cruise Terminal P3 process and timing. |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Revise Independent Agencies mapping by cost concept, cost description, fund and program for comments provided by P. Nilsen (ACG). |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Map Courts and Legislature savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Map Environmental Department non-personnel savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise master mapping of savings to incorporate revisions to Department of Justice agency savings per the Certified Fiscal Plan to the FY18 budget requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise master savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program to include the Institute of Statistics. |
| Outside PR | 3 | Alvarez, Charles | 1/22/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise master savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program to include the Department of Housing. |
| Outside PR | 3 | Barrett, Dennis | 1/22/2019 | 3.4 | \$ 775.00 | \$ 2,635.00 | Review and prepare savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program for the Institute of State Effectiveness as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/22/2019 | 0.8 | \$ 775.00 | \$ 620.00 | Prepare analysis of healthcare reform for inclusion in the master mapping savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/22/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Prepare analysis of elimination of Christmas bonus for inclusion in the master mapping savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/22/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Prepare analysis of UPR subsidy reduction for inclusion in the master mapping savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/22/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Prepare analysis of municipality subsidy reduction for inclusion in the master mapping savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program as requested by OMB. |
| PR | 215 | Bhatia, Akshit | 1/22/2019 | 1.8 | \$ 400.00 | \$ 720.00 | Research and prepare notes on police academy federal accreditation programs. |
| PR | 215 | Bhatia, Akshit | 1/22/2019 | 1.2 | \$ 400.00 | \$ 480.00 | Review and annotate Section 5 RFQ updates as circulated by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/22/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Review and annotate Section 4 RFQ updates as circulated by J. Squiers (ACG). |
| PR | 3 | Burkett, Matthew | 1/22/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Review and revise reporting template for changes proposed by M. Yakima (MCK) for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) in preparation for Implementation working group meeting. |
| PR | 3 | Burkett, Matthew | 1/22/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to discuss next steps that were determined in internal OCFO Implementation team meeting. |
| Outside PR | 50 | Leake, Paul | 1/22/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) regarding PRASA cash flows for inclusion in the bi-weekly creditor update for the week ending 1/25/19. |
| PR | 216 | Llompert, Sofia | 1/22/2019 | 3.1 | \$ 330.00 | \$ 1,023.00 | Revise municipality financial model to reflect income from debt service fund as separate category. |
| PR | 216 | Llompert, Sofia | 1/22/2019 | 1.9 | \$ 330.00 | \$ 627.00 | Revise municipality financial model to reflect debt service as a separate scenario. |
| PR | 216 | Llompert, Sofia | 1/22/2019 | 1.4 | \$ 330.00 | \$ 462.00 | Revise municipality presentation to reflect latest debt service adjustments in the financial model. |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 1.2 | \$ 800.00 | \$ 960.00 | Perform analysis of Ports assets list and potential for use in settlement negotiations with PRIFA-Ports bondholders. |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on call with N. Kempner (Taconic) to discuss PRIFA-Ports settlement. |
| Outside PR | 210 | Morrison, Jonathan | 1/22/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with M. Kremer (OMM) to discuss PRIFA-Ports blowout extension. |
| Outside PR | 3 | Nilsen, Patrick | 1/22/2019 | 3.4 | \$ 350.00 | \$ 1,190.00 | Revise mapping of Department of Housing savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 3 | Nilsen, Patrick | 1/22/2019 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise mapping of Department of Housing savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/22/2019 | 3.0 | \$ 350.00 | \$ 1,050.00 | Revise mapping of Department of Economic Development savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/22/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Revise mapping of OCFO Treasury savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/22/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Revise mapping of OCFO Treasury savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 215 | Squiers, Jay | 1/22/2019 | 1.7 | \$ 785.00 | \$ 1,334.50 | Prepare evaluation criteria for the Public Safety Training Center RFQ. |
| Outside PR | 215 | Squiers, Jay | 1/22/2019 | 1.4 | \$ 785.00 | \$ 1,099.00 | Revise Section 4 of the Public Safety Training Center RFQ to incorporate the new evaluation criteria. |
| Outside PR | 215 | Squiers, Jay | 1/22/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Revise Section 1 of the Public Safety Training Center RFQ. |
| Outside PR | 215 | Squiers, Jay | 1/22/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Review of due diligence materials provided by DPS on the Public Safety Training Center. |
| PR | 210 | Verdeja, Julio | 1/22/2019 | 1.4 | \$ 285.00 | \$ 399.00 | Participate in meeting with C. Santos (Ports) to follow up on request for property layouts plans to incorporate into revised asset list for creditors. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 210 | Verdeja, Julio | 1/22/2019 | 1.2 | \$ 285.00 | \$ 342.00 | Participate in meeting with Y. Garcia (Ports) to request appraisals for key properties that creditors expressed interest in. |
| PR | 210 | Verdeja, Julio | 1/22/2019 | 1.1 | \$ 285.00 | \$ 313.50 | Participate in meeting with A. Misla (Ports) to discuss ongoing leases and planned developments in the Army Terminal, Calle Lindbergh, and Parcel L properties. |
| PR | 210 | Verdeja, Julio | 1/22/2019 | 0.9 | \$ 285.00 | \$ 256.50 | Participate in meeting with J. Pagan (Ports) to discuss aviation properties that were released from FAA restrictions and are currently available for sale and development. |
| PR | 210 | Battle, Juan Carlos | 1/23/2019 | 1.0 | \$ 650.00 | \$ 650.00 | Participate on call with representatives of O'Melveny & Myers, AAFAP and Ankura to discuss PRIFA-Ports term sheet. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with representatives of O'Melveny & Myers, AAFAP and Ankura to discuss PRIFA-Ports term sheet. |
| PR | 210 | Verdeja, Julio | 1/23/2019 | 1.0 | \$ 285.00 | \$ 285.00 | Participate on call with representatives of O'Melveny & Myers, AAFAP and Ankura to discuss PRIFA-Ports term sheet. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Participate in meeting with P. Nilsen (ACG) to review and discuss measures mapping exercise requested by representatives of OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in meeting with D. Barrett (ACG) to review and discuss measures mapping exercise requested by representatives of OMB. |
| Outside PR | 56 | Battle, Fernando | 1/23/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with J. Morrison (ACG) and representatives of GoldenTree to discuss PRIDCO restructuring process. |
| Outside PR | 56 | Morrison, Jonathan | 1/23/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on call with F. Battle (ACG) and representatives of GoldenTree to discuss PRIDCO restructuring process. |
| Outside PR | 210 | Battle, Fernando | 1/23/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Morrison (ACG) to discuss Ports asset sale process timing. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with F. Battle (ACG) to discuss Ports asset sale process timing. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with F. Battle (ACG) regarding pension reform included in the Certified Fiscal Plan. |
| Outside PR | 3 | Battle, Fernando | 1/23/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with D. Barrett (ACG) regarding pension reform included in the Certified Fiscal Plan. |
| Outside PR | 23 | Barrett, Dennis | 1/23/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on weekly advisor update call with representatives of Ankura, O'Melveny & Myers, Bluhaus, Conway Mackenzie and DevTech. |
| Outside PR | 23 | Battle, Fernando | 1/23/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on weekly advisor update call with representatives of Ankura, O'Melveny & Myers, Bluhaus, Conway Mackenzie and DevTech. |
| Outside PR | 23 | Morrison, Jonathan | 1/23/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on weekly advisor update call with representatives of Ankura, O'Melveny & Myers, Bluhaus, Conway Mackenzie and DevTech. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 2.9 | \$ 350.00 | \$ 1,015.00 | Prepare summary schedule of the Department of Labor savings by cost concept, cost description, fund and program for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the OCFO Treasury agency savings. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Department of Economic Development agency savings. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Department of Public Works agency savings. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Executive Office agency savings. |
| Outside PR | 3 | Alvarez, Charles | 1/23/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the SIFC agency savings. |
| Outside PR | 50 | Alvarez, Charles | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake regarding the bi-weekly creditor update for the week ended 1/25/19. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 3.5 | \$ 775.00 | \$ 2,712.50 | Prepare analysis to map DDEC right-sizing measures for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 1.9 | \$ 775.00 | \$ 1,472.50 | Map the Department of Health for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 1.7 | \$ 775.00 | \$ 1,317.50 | Map the Department of Public Safety for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/23/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Prepare payroll freeze summary savings analysis for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget by cost concept, cost description, fund and program requested by OMB. |
| Outside PR | 3 | Battle, Fernando | 1/23/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with O. Shah (McKinsey) to discuss fiscal plan revision. |
| Outside PR | 3 | Battle, Fernando | 1/23/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. York (CM) to discuss fiscal plan revision major categories. |
| Outside PR | 56 | Battle, Fernando | 1/23/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from Golden Tree to discuss next steps in negotiation related to PRIDCO debt restructuring. |
| Outside PR | 210 | Battle, Fernando | 1/23/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with J. Santiago (AAFAF) and representatives from O'Melveny & Myers to discuss PRIFA-Ports settlement offer terms. |
| Outside PR | 216 | Battle, Fernando | 1/23/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review and revise municipalities projections presentation. |
| PR | 56 | Battle, Juan Carlos | 1/23/2019 | 1.0 | \$ 650.00 | \$ 650.00 | Participate in meeting with A. Camporreale (AAFAF), A. Guerra (AAFAF) and PRIDCO advisors to discuss projections. |
| PR | 210 | Battle, Juan Carlos | 1/23/2019 | 1.1 | \$ 650.00 | \$ 715.00 | Prepare tentative timeline for potential transaction with PRIFA-Ports bondholders. |
| PR | 215 | Bhatia, Akshit | 1/23/2019 | 1.4 | \$ 400.00 | \$ 560.00 | Review outlines of Sections 1, 2, 4 and 5 of updated RFQ to prepare consolidated DPS and DCR document request list for P3 Authority as requested by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/23/2019 | 1.3 | \$ 400.00 | \$ 520.00 | Review and annotate revised Section 1 RFQ updates as circulated by J. Squiers (ACG). |
| PR | 215 | Bhatia, Akshit | 1/23/2019 | 0.8 | \$ 400.00 | \$ 320.00 | Review outline of Puerto Rico Police Department new cadet recruiting process as translated by J. Verdeja (ACG). |
| PR | 3 | Burkett, Matthew | 1/23/2019 | 1.8 | \$ 475.00 | \$ 855.00 | Participate in implementation working group meeting with representatives of FOMB, C. Anton (OCFO), A. Carrero (OCFO), R. Maldonado (OCFO) and C. Gonzalez (OCFO). |
| PR | 3 | Burkett, Matthew | 1/23/2019 | 1.6 | \$ 475.00 | \$ 760.00 | Participate in meeting with C. Anton (OCFO) and C. Gonzalez (OCFO) to update and address action items for Implementation working group meeting with FOMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| PR | 3 | Burkett, Matthew | 1/23/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Update reporting template to incorporate feedback from C. Anton (OCFO) and C. Gonzalez (OCFO) to present in working group meeting. |
| PR | 3 | Burkett, Matthew | 1/23/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Participate in meeting with C. Gonzalez (OCFO) to discuss action items from working group meeting, determine responsible parties, and set tentative deadlines. |
| PR | 3 | Burkett, Matthew | 1/23/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Review structural reform template version submitted by A. Carrero (OCFO) for discussion with C. Anton (OCFO) and C. Gonzalez (OCFO) in preparation for Implementation working group meeting. |
| PR | 3 | Burkett, Matthew | 1/23/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate in meeting with R. Maldonado (OCFO) to discuss approaches to incorporate VTP figures into Headcount section of reporting template. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare bi-weekly creditor update script for the week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise recent events section of the bi-weekly creditor update presentation. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare PRASA cash flow analysis for inclusion in the bi-weekly creditor update presentation for week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare TSA cash flow analysis for inclusion in the bi-weekly creditor update presentation for week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Prepare PREPA cash flow analysis for inclusion in the bi-weekly creditor update presentation for week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise bi-weekly creditor update presentation for comments provided by F. Battle (ACG). |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with G. Gerneroth (Filsinger) regarding PREPA cash flow for inclusion in the bi-weekly creditor update for the week ending 1/11/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. York (CM) regarding TSA cash flows for inclusion in the bi-weekly creditor presentation for the week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare the bi-weekly creditor update presentation for the week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) regarding comments on bi-weekly creditor update presentation for week ending 1/25/19. |
| Outside PR | 210 | Levantis, James | 1/23/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare analysis of trading history for PRIFA-Ports bonds as requested by J. Morrison (ACG). |
| PR | 216 | Llompert, Sofia | 1/23/2019 | 1.8 | \$ 330.00 | \$ 594.00 | Prepare summary analysis of debt service by municipality requested by F. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/23/2019 | 1.6 | \$ 330.00 | \$ 528.00 | Revise municipal financial model to reflect income from debt service fund as separate category. |
| Outside PR | 56 | Morrison, Jonathan | 1/23/2019 | 1.8 | \$ 800.00 | \$ 1,440.00 | Review information available in relation to PRIDCO restructuring. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 1.1 | \$ 800.00 | \$ 880.00 | Prepare timeline for PRIFA-Ports settlement negotiations including asset sale. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Prepare for call with representatives of AAFAF to discuss PRIFA-Ports settlement term sheet. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Review updated term sheet for PRIFA-Ports bondholder negotiations. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Perform analysis of PRIFA-Ports bonds trading activity and implications to value. |
| Outside PR | 210 | Morrison, Jonathan | 1/23/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with M. Kremer (OMM) to discuss term sheet for PRIFA-Ports bondholder negotiations. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 3.4 | \$ 350.00 | \$ 1,190.00 | Review and revise current status of master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program requested by OMB. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 3.2 | \$ 350.00 | \$ 1,120.00 | Revise mapping of the Public Works agency savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 2.9 | \$ 350.00 | \$ 1,015.00 | Revise mapping of Department of Labor savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Revise mapping of the Public Works agency savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/23/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Revise mapping of Economic Development savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 215 | Squiers, Jay | 1/23/2019 | 0.8 | \$ 785.00 | \$ 628.00 | Revise and circulate Section 1 of the draft RFQ for the Public Safety Training Center. |
| PR | 56 | Verdeja, Julio | 1/23/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with J. Morrison (ACG) regarding the due diligence items shared with PRIDCO creditors in order to determine required information prior to blowout date. |
| PR | 210 | Verdeja, Julio | 1/23/2019 | 2.2 | \$ 285.00 | \$ 627.00 | Revise Ports asset list to incorporate best use information from appraisals for key maritime and aviation properties prior to PRIFA-Ports blowout date. |
| PR | 210 | Verdeja, Julio | 1/23/2019 | 0.4 | \$ 285.00 | \$ 114.00 | Correspond with Y. Garcia (Ports) to request appraisals of key capital assets. |
| PR | 215 | Verdeja, Julio | 1/23/2019 | 1.9 | \$ 285.00 | \$ 541.50 | Prepare analysis summarizing Puerto Rico Police Department Training Requirements as requested by J. Squiers (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Participate in meeting with J. Squiers (ACG) to discuss the current status of the RFQ and financial model for the Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/24/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Participate in meeting with A. Bhatia (ACG) to discuss the current status of the RFQ and financial model for the Public Safety Training Center. |
| PR | 56 | Llompert, Sofia | 1/24/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Participate on call with J. Morrison (ACG) and J. Verdeja (ACG) to discuss PRIDCO creditor due diligence request. |
| Outside PR | 56 | Morrison, Jonathan | 1/24/2019 | 1.3 | \$ 800.00 | \$ 1,040.00 | Participate on call with S. Llompert (ACG) and J. Verdeja (ACG) to discuss PRIDCO creditor due diligence request. |
| PR | 56 | Verdeja, Julio | 1/24/2019 | 1.3 | \$ 285.00 | \$ 370.50 | Participate on call with J. Morrison (ACG) and S. Llompert (ACG) to discuss PRIDCO creditor due diligence request. |
| PR | 3 | Barrett, Dennis | 1/24/2019 | 2.5 | \$ 775.00 | \$ 1,937.50 | Participate in meeting with F. Battle (ACG) and representatives of Institute of State Effectiveness and OMB regarding Certified Fiscal Plan measures mapping exercise as requested by OMB. |
| PR | 3 | Battle, Fernando | 1/24/2019 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with D. Barrett (ACG) and representatives of Institute of State Effectiveness and OMB regarding Certified Fiscal Plan measures mapping exercise as requested by OMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 210 | Levantis, James | 1/24/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with J. Morrison (ACG) to discuss impact of GDB restructuring on PRIFA-Ports bond pricing. |
| Outside PR | 210 | Morrison, Jonathan | 1/24/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate in meeting with J. Levantis (ACG) to discuss impact of GDB restructuring on PRIFA-Ports bond pricing. |
| PR | 3 | Barrett, Dennis | 1/24/2019 | 2.2 | \$ 775.00 | \$ 1,705.00 | Review master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program in preparation for meeting with the Institute of State Effectiveness and OMB. |
| PR | 50 | Battle, Fernando | 1/24/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review bi-weekly presentation in preparation for bi-weekly creditor call. |
| PR | 216 | Battle, Fernando | 1/24/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review revised municipal projections presentation prepared by S. Llompарт (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 2.1 | \$ 400.00 | \$ 840.00 | Prepare updated document request list for representatives of P3 Authority as requested by J. Squiers (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 1.2 | \$ 400.00 | \$ 480.00 | Review and translate from Spanish to English responses from DPS regarding initial due diligence questions. |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 0.7 | \$ 400.00 | \$ 280.00 | Review commentary provided from Z. Roshandel (CPM) regarding DPS responses from initial due diligence questions. |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Prepare draft correspondence for document request list based on comments provided by J. Squiers (ACG) and J. Battle (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/24/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Correspond with Public Safety Center advisory group to set up conference call on 1/25/2019 to discuss draft RFQ. |
| Outside PR | 3 | Burkett, Matthew | 1/24/2019 | 1.4 | \$ 475.00 | \$ 665.00 | Prepare document outlining Milestones from the Fiscal Plan for distribution to AAFAF Implementation team. |
| Outside PR | 3 | Burkett, Matthew | 1/24/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with M. Yakima (MCK) to discuss responsibilities for creating commonly asked budget questions document. |
| Outside PR | 3 | Burkett, Matthew | 1/24/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Anton (OCFO) regarding the preparation of commonly asked agency budget questions for distribution to agencies to aid in reporting savings. |
| Outside PR | 3 | Burkett, Matthew | 1/24/2019 | 0.1 | \$ 475.00 | \$ 47.50 | Correspond with C. Anton (OCFO) and C. Gonzalez (OCFO) to describe milestone document and solicit feedback prior to distribution to internal AAFAF team. |
| Outside PR | 50 | Leake, Paul | 1/24/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise bi-weekly creditor update presentation for comments provided by M. Bartok (OMM). |
| Outside PR | 50 | Leake, Paul | 1/24/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Review and finalize the bi-weekly creditor update presentation for the week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/24/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Review and finalize the bi-weekly creditor update script for the week ending 1/25/19. |
| Outside PR | 50 | Leake, Paul | 1/24/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Squiers (ACG) regarding comments on bi-weekly creditor update presentation for the week ending 1/25/19. |
| Outside PR | 210 | Levantis, James | 1/24/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise pricing of PRIFA-Ports bonds based on comments provided by J. Morrison (ACG) for inclusion in the Puerto Rico Credits Trading Update. |
| PR | 56 | Llompарт, Sofia | 1/24/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Review PRIDCO due diligence materials to be provided to creditors. |
| PR | 216 | Llompарт, Sofia | 1/24/2019 | 2.0 | \$ 330.00 | \$ 660.00 | Revise municipality financial model to reflect new baseline including debt service. |
| PR | 216 | Llompарт, Sofia | 1/24/2019 | 1.9 | \$ 330.00 | \$ 627.00 | Revise municipality financial model to reflect new scenarios evaluating expense measures. |
| Outside PR | 56 | Morrison, Jonathan | 1/24/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Review available information for PRIDCO creditors. |
| Outside PR | 56 | Morrison, Jonathan | 1/24/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Review operating model for PRIDCO. |
| Outside PR | 210 | Morrison, Jonathan | 1/24/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Analyze PRIFA-Ports bond trading levels and appropriate adjustments related thereto. |
| Outside PR | 210 | Morrison, Jonathan | 1/24/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with N. Kempner (Taconic) to discuss PRIFA-Ports settlement. |
| Outside PR | 210 | Morrison, Jonathan | 1/24/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Review asset list at Ports relative to PRIFA-Ports settlement negotiations. |
| Outside PR | 3 | Nilsen, Patrick | 1/24/2019 | 2.3 | \$ 350.00 | \$ 805.00 | Revise mapping of Department of Agriculture savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 3 | Nilsen, Patrick | 1/24/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise mapping of Department of Agriculture savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/24/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise mapping of Institute of Statistics savings for the Institute of Statistics to include ledger level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/24/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Revise mapping of Institute of Statistics savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 215 | Squiers, Jay | 1/24/2019 | 1.2 | \$ 785.00 | \$ 942.00 | Revise list of information requested/needed in order to complete an RFP for the Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/24/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Review due diligence materials received from the DPS. |
| PR | 210 | Llompарт, Sofia | 1/25/2019 | 0.9 | \$ 330.00 | \$ 297.00 | Participate on call with N. Kempner (Taconic), J. Acheatel (Monarch), J. Morrison (ACG) and J. Verdeja (ACG) to discuss properties on Ports asset list. |
| Outside PR | 210 | Morrison, Jonathan | 1/25/2019 | 0.9 | \$ 800.00 | \$ 720.00 | Participate on call with N. Kempner (Taconic), J. Acheatel (Monarch), S. Llompарт (ACG) and J. Verdeja (ACG) to discuss properties on Ports asset list. |
| PR | 210 | Verdeja, Julio | 1/25/2019 | 0.9 | \$ 285.00 | \$ 256.50 | Participate on call with N. Kempner (Taconic), J. Acheatel (Monarch), J. Morrison (ACG) and S. Llompарт (ACG) to discuss properties on Ports asset list. |
| PR | 210 | Llompарт, Sofia | 1/25/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with J. Morrison (ACG) and J. Verdeja (ACG) to discuss follow-up items from Ports asset list. |
| Outside PR | 210 | Morrison, Jonathan | 1/25/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with J. Verdeja (ACG) and S. Llompарт (ACG) to discuss follow-up items from Ports asset list. |
| PR | 210 | Verdeja, Julio | 1/25/2019 | 0.5 | \$ 285.00 | \$ 142.50 | Participate on call with J. Morrison (ACG) and S. Llompарт (ACG) to discuss follow-up items from Ports asset list. |
| PR | 215 | Battle, Juan Carlos | 1/25/2019 | 0.8 | \$ 650.00 | \$ 520.00 | Participate on call with L. Femenias (P3), E. Gonzalez (CPM), A. Bhatia (ACG) and J. Verdeja (ACG) regarding status of RFQ, missing information and next steps. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 215 | Bhatia, Akshit | 1/25/2019 | 0.8 | \$ 400.00 | \$ 320.00 | Participate on call with L. Femenias (P3), E. Gonzalez (CPM), J. Battle (ACG) and J. Verdeja (ACG) regarding status of RFQ, missing information and next steps. |
| PR | 215 | Verdeja, Julio | 1/25/2019 | 0.8 | \$ 285.00 | \$ 228.00 | Participate on call with L. Femenias (P3), E. Gonzalez (CPM), A. Bhatia (ACG) and J. Battle (ACG) regarding status of RFQ, missing information and next steps. |
| Outside PR | 3 | Alvarez, Charles | 1/25/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Analyze recent news to determine Trump Administration's policies potential impact on Puerto Rico Disaster Relief Funding. |
| PR | 3 | Barrett, Dennis | 1/25/2019 | 2.4 | \$ 775.00 | \$ 1,860.00 | Prepare budgetary spend of the Department of Education for inclusion in the master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program requested by OMB. |
| PR | 23 | Barrett, Dennis | 1/25/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on bi-weekly creditor update call. |
| PR | 3 | Battle, Fernando | 1/25/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Review liquidity plan prior to submission to data room for creditor review. |
| PR | 210 | Battle, Fernando | 1/25/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review asset list comments provided by Ad Hoc group in response to our submission. |
| PR | 210 | Battle, Fernando | 1/25/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review secondary market volume and pricing prepared by representatives of Barclays. |
| PR | 216 | Battle, Fernando | 1/25/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Review and revise municipality financial analysis presentation requested by AAFAF. |
| PR | 216 | Battle, Fernando | 1/25/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review and provide comments to municipality deficit analysis presentation prepared by S. Llompert (ACG). |
| PR | 216 | Battle, Fernando | 1/25/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with S. Llompert (ACG) to discuss municipality deficit analysis. |
| PR | 215 | Battle, Juan Carlos | 1/25/2019 | 0.5 | \$ 650.00 | \$ 325.00 | Participate on call with D. Alvarez (CPM) and E. Gonzalez (CPM) regarding feasibility of Public Safety Academy project and next steps. |
| Outside PR | 215 | Bhatia, Akshit | 1/25/2019 | 1.6 | \$ 400.00 | \$ 640.00 | Review files in the DPS Financials portion of the data room to determine if information is sufficient for cost assumptions in a P3 model. |
| Outside PR | 215 | Bhatia, Akshit | 1/25/2019 | 1.4 | \$ 400.00 | \$ 560.00 | Review changes between CPM and Ankura RFQ drafts to prepare for conference call on 1/25/2019 with representatives of P3 Authority, CPM and Ankura. |
| Outside PR | 215 | Bhatia, Akshit | 1/25/2019 | 0.3 | \$ 400.00 | \$ 120.00 | Review additional information summary translated and circulated by J. Verdeja (ACG) regarding DPS diligence. |
| Outside PR | 215 | Bhatia, Akshit | 1/25/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Prepare and circulate call notes to members of Ankura advisory team from conference call with CPM and P3 Authority. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Prepare update memorandum of Implementation working group meeting with FOMB for K. Rosado (ACG). |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Participate on call with C. Anton (OCFO) to discuss revisions to commonly asked budget questions prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise agency savings template based on feedback from M. Yakima (MCK) prior to review by FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.6 | \$ 475.00 | \$ 285.00 | Review and revise commonly asked budget questions list for C. Anton (OCFO) to review prior to submission to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.4 | \$ 475.00 | \$ 190.00 | Prepare correspondence to M. Yakima (MCK) outlining items for budget tutorial topics recommended by AAFAF for inclusion in agency support documentation. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Prepare correspondence to internal AAFAF and OCFO team concerning agency specific issues with making headcount determinations based on question from FOMB working group meeting. |
| Outside PR | 3 | Burkett, Matthew | 1/25/2019 | 0.2 | \$ 475.00 | \$ 95.00 | Participate on call with C. Gonzalez (OCFO) to discuss action items from working group meeting and meeting schedule for Friday with C. Anton (OCFO). |
| Outside PR | 209 | Levantis, James | 1/25/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare debt amortization schedules for PRIFA Rum bonds. |
| PR | 56 | Llompert, Sofia | 1/25/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Review PRIDCO business plan in preparation for discussions with representatives of PRIDCO. |
| PR | 56 | Llompert, Sofia | 1/25/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Review PRIDCO financial model in preparation for discussions with representatives of PRIDCO. |
| PR | 216 | Llompert, Sofia | 1/25/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Revise municipality financial model to reflect new expenditure scenarios. |
| PR | 216 | Llompert, Sofia | 1/25/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise municipality financial model to reflect new analysis of expenditure scenarios. |
| PR | 216 | Llompert, Sofia | 1/25/2019 | 0.7 | \$ 330.00 | \$ 231.00 | Revise municipality presentation to reflect latest debt service adjustments used in the financial model. |
| PR | 216 | Llompert, Sofia | 1/25/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Prepare summary analysis of surplus / (deficit) components by municipality requested by F. Battle (ACG). |
| PR | 216 | Llompert, Sofia | 1/25/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Revise municipality presentation to reflect new expenditure scenarios in the financial model. |
| Outside PR | 56 | Morrison, Jonathan | 1/25/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Participate on call with R. Tenenbaum (GoldenTree) to discuss PRIDCO restructuring due diligence items. |
| Outside PR | 210 | Morrison, Jonathan | 1/25/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Review available information for Ports capital assets. |
| Outside PR | 210 | Morrison, Jonathan | 1/25/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Review correspondence regarding PRIFA-Ports settlement term sheet. |
| Outside PR | 3 | Nilsen, Patrick | 1/25/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Revise mapping of Environmental department savings per the Certified Fiscal Plan to the FY18 budget to include budget classifications. |
| Outside PR | 3 | Nilsen, Patrick | 1/25/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Revise mapping of Environmental department savings per the Certified Fiscal Plan to the FY18 budget to include ledger level savings. |
| Outside PR | 215 | Squiers, Jay | 1/25/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Review revised draft of RFQ provided by Z. Roshandel (CPM). |
| PR | 215 | Verdeja, Julio | 1/25/2019 | 0.7 | \$ 285.00 | \$ 199.50 | Prepare analysis summarizing answers to due diligence questions requested from representatives of DPS. |
| Outside PR | 3 | Alvarez, Charles | 1/26/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise analysis of potential impact of Trump Administration announcement regarding Puerto Rico disaster relief funding for comments provided by F. Battle (ACG). |
| Outside PR | 3 | Barrett, Dennis | 1/26/2019 | 3.6 | \$ 775.00 | \$ 2,790.00 | Review and revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program requested by OMB. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 210 | Llompert, Sofia | 1/26/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Revise Ports asset list to incorporate comments provided by creditors. |
| Outside PR | 3 | Nilsen, Patrick | 1/26/2019 | 3.6 | \$ 350.00 | \$ 1,260.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Department of Education agency level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/26/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare fiscal plan considerations for the review of F. Battle (ACG). |
| Outside PR | 3 | Barrett, Dennis | 1/26/2019 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review and provide comments to P. Nilsen (ACG) and C. Alvarez (ACG) regarding master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program. |
| Outside PR | 3 | Barrett, Dennis | 1/26/2019 | 2.8 | \$ 775.00 | \$ 2,170.00 | Review inflation toggles within master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/27/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on fiscal plan update call with F. Battle (ACG), P. Nilsen (ACG), J. Morrison (ACG), S. Llompert (ACG) and C. Alvarez (ACG) regarding the plan for the upcoming week. |
| Outside PR | 3 | Battle, Fernando | 1/27/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on fiscal plan update call with S. Llompert (ACG), P. Nilsen (ACG), D. Barrett (ACG), J. Morrison (ACG) and C. Alvarez (ACG) regarding the plan for the upcoming week (partial). |
| PR | 3 | Llompert, Sofia | 1/27/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on fiscal plan update call with F. Battle (ACG), P. Nilsen (ACG), D. Barrett (ACG), J. Morrison (ACG) and C. Alvarez (ACG) regarding the plan for the upcoming week (partial). |
| Outside PR | 3 | Morrison, Jonathan | 1/27/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on fiscal plan update call with F. Battle (ACG), P. Nilsen (ACG), D. Barrett (ACG), S. Llompert (ACG) and C. Alvarez (ACG) regarding the plan for the upcoming week. |
| Outside PR | 3 | Nilsen, Patrick | 1/27/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on fiscal plan update call with F. Battle (ACG), D. Barrett (ACG), J. Morrison (ACG), S. Llompert (ACG) and C. Alvarez (ACG) regarding the plan for the upcoming week. |
| Outside PR | 3 | Alvarez, Charles | 1/27/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to incorporate savings by agency with and without inflation. |
| Outside PR | 3 | Alvarez, Charles | 1/27/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to incorporate summary of personnel vs. non-personnel savings by measure. |
| Outside PR | 3 | Alvarez, Charles | 1/27/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program for comments provided by P. Nilsen (ACG). |
| Outside PR | 3 | Alvarez, Charles | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding personnel and non-personnel savings by measure, agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Alvarez, Charles | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding personnel and non-personnel savings by measure, agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 3 | Barrett, Dennis | 1/27/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review and provide comments on fiscal plan considerations tracking document. |
| Outside PR | 3 | Battle, Fernando | 1/27/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with D. Barrett (ACG) regarding mapping of subsidy reductions from fiscal plan to budget. |
| Outside PR | 216 | Battle, Fernando | 1/27/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Correspond with S. Llompert (ACG) regarding additional information needed for municipal analysis. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of Economic Development as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of Education as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of Public Safety as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of Health as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Finance Commission as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Public Works Agency as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Families & Children agency as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of State as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Department of Housing as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for the Land Authority as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare mapping of savings by cost concept, cost description, fund and program over 5 years with inflation and without inflation for AACA as requested by OMB. |
| Outside PR | 3 | Levantis, James | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding personnel and non-personnel savings by measure, agency, cost concept, cost description, fund and program as requested by OMB. |
| Outside PR | 210 | Morrison, Jonathan | 1/27/2019 | 1.9 | \$ 800.00 | \$ 1,520.00 | Review Ports asset appraisals in preparation for sharing with creditors. |
| Outside PR | 3 | Nilsen, Patrick | 1/27/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Department of Health agency level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/27/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to include the Power agency level savings. |
| Outside PR | 3 | Nilsen, Patrick | 1/27/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Department of Public Safety mapping of savings by cost concept, cost description, fund and program prepared by C. Alvarez (ACG). |
| Outside PR | 25 | Leake, Paul | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise November expense report for receipts provided by F. Battle (ACG). |
| PR | 3 | Barrett, Dennis | 1/28/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in Commonwealth fiscal plan strategy session with P. Nilsen (ACG), J. Levantis (ACG), A. Toro (Bluhaus) and J. York (CM). |
| PR | 3 | Levantis, James | 1/28/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in Commonwealth fiscal plan strategy session with P. Nilsen (ACG), D. Barrett (ACG), A. Toro (Bluhaus) and J. York (CM). |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in Commonwealth fiscal plan strategy session with D. Barrett (ACG), J. Levantis (ACG), A. Toro (Bluhaus) and J. York (CM). |
| PR | 215 | Battle, Juan Carlos | 1/28/2019 | 0.3 | \$ 650.00 | \$ 195.00 | Participate on call with J. Squiers (ACG) to discuss the conference call on Friday and best course of action for next steps on the Public Safety Training Center RFQ. |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Participate on call with J. Battle (ACG) to discuss the conference call on Friday and best course of action for next steps on the Public Safety Training Center RFQ. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| PR | 3 | Barrett, Dennis | 1/28/2019 | 1.7 | \$ 775.00 | \$ 1,317.50 | Participate in meeting with P. Nilsen (ACG) to review right-sizing measures mapping model. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Participate in meeting with D. Barrett (ACG) to review right-sizing measures mapping model. |
| PR | 216 | Battle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with S. Llompert (ACG) to discuss municipality analysis and walk through county structure. |
| PR | 216 | Llompert, Sofia | 1/28/2019 | 0.2 | \$ 330.00 | \$ 66.00 | Participate on call with F. Battle (ACG) to discuss municipality analysis and walk through county structure. |
| PR | 3 | Barrett, Dennis | 1/28/2019 | 2.6 | \$ 775.00 | \$ 2,015.00 | Review master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program prepared by P. Nilsen (ACG). |
| PR | 3 | Barrett, Dennis | 1/28/2019 | 1.8 | \$ 775.00 | \$ 1,395.00 | Participate in meeting with J. York (CM) regarding fiscal plan document approach. |
| PR | 3 | Barrett, Dennis | 1/28/2019 | 2.6 | \$ 775.00 | \$ 2,015.00 | Review and provide comments on Certified Fiscal Plan as basis for government 2/22/19 submission. |
| PR | 3 | Barrett, Dennis | 1/28/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Review Certified Fiscal Plan model and document required changes as basis for government 2/22/19 submission. |
| PR | 1 | Battle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss source of data and presentation for FY17 to FY19 operating results. |
| PR | 3 | Battle, Fernando | 1/28/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives from Ankura, Bluhaus, DevTech, Conway Mackenzie and O'Melveny & Myers to discuss planning for next fiscal plan submission due 2/22/19. |
| PR | 3 | Battle, Fernando | 1/28/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. York (CM) to discuss fiscal plan process. |
| PR | 216 | Battle, Juan Carlos | 1/28/2019 | 0.5 | \$ 650.00 | \$ 325.00 | Review RFQ for investment banking firms requested by A. Camporreale (AAFAF) and J. Santiago (AAFAF) and provide comments and recommendations. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.7 | \$ 400.00 | \$ 280.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Employees folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Architectural Plans and Drawings folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Academic Information folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Due Diligence folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.3 | \$ 400.00 | \$ 120.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Financials folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Administrative and Operational Information folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Damages Assessment Report folder. |
| Outside PR | 215 | Bhatia, Akshit | 1/28/2019 | 0.2 | \$ 400.00 | \$ 80.00 | Prepare data room audit file to track received documents for diligence requests to DCR and DPS in Deeds, Appraisals and Lease Agreements folder. |
| PR | 3 | Levantis, James | 1/28/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare Fiscal plan timeline for February 2019 submission based on feedback from call with advisors. |
| PR | 3 | Levantis, James | 1/28/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Fiscal Plan considerations plan based on feedback from call with advisors. |
| PR | 210 | Llompert, Sofia | 1/28/2019 | 1.5 | \$ 330.00 | \$ 495.00 | Revise Ports asset list to reflect latest information provided by Y. Garcia (Ports). |
| PR | 210 | Llompert, Sofia | 1/28/2019 | 0.4 | \$ 330.00 | \$ 132.00 | Review Ports asset appraisals provided by Y. Garcia (Ports). |
| PR | 210 | Llompert, Sofia | 1/28/2019 | 0.3 | \$ 330.00 | \$ 99.00 | Correspond with Y. Garcia (Ports) regarding outstanding Ports asset list due diligence items. |
| PR | 216 | Llompert, Sofia | 1/28/2019 | 2.4 | \$ 330.00 | \$ 792.00 | Prepare municipality map categorized by financial performance. |
| PR | 216 | Llompert, Sofia | 1/28/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise municipality map to reflect surplus and deficit statistics. |
| PR | 56 | Morrison, Jonathan | 1/28/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Review Golden Tree due diligence tracker for PRIDCO in preparation for discussions with creditors. |
| PR | 210 | Morrison, Jonathan | 1/28/2019 | 2.8 | \$ 800.00 | \$ 2,240.00 | Review Ports lease agreements with Crowley in preparation for sharing with creditors. |
| PR | 210 | Morrison, Jonathan | 1/28/2019 | 1.6 | \$ 800.00 | \$ 1,280.00 | Review Ports lease agreements with Lufthansa in preparation for sharing with creditors. |
| PR | 210 | Morrison, Jonathan | 1/28/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Review Ports lease agreements with Buckeye in preparation for sharing with creditors. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB to incorporate measures in 2018 dollars. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 1.5 | \$ 350.00 | \$ 525.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB for inclusion of the Special Revenue Fund measures. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 1.5 | \$ 350.00 | \$ 525.00 | Revise the master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB for Power cost measures. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise fiscal plan considerations for feedback from the broader advisor group. |
| PR | 3 | Nilsen, Patrick | 1/28/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise discussion points in the fiscal plan considerations and send to J. Levantis (ACG). |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.9 | \$ 785.00 | \$ 706.50 | Review and revise Section 1 of the draft RFQ for the Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.6 | \$ 785.00 | \$ 471.00 | Review Section 5 of the revised draft RFQ for the Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Review latest due diligence responses in the data room for the Public Safety Training Center project. |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Prepare an outline of the preliminary financial model to be developed for the Public Safety Training Center. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Review data room document audit from A. Bhatia (ACG). |
| Outside PR | 215 | Squiers, Jay | 1/28/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Correspond with D. Alvarez (CPM), E. Gonzalez (CPM) and A. Roshandel (CPM) regarding meeting scheduled for 1/30/19 to discuss the RFQ for the Public Safety Training Center. |
| PR | 210 | Llompert, Sofia | 1/29/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Participate in meeting with J. Santiago (AAFAF) and J. Morrison (ACG) to discuss Ports asset list. |
| PR | 210 | Morrison, Jonathan | 1/29/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate in meeting with J. Santiago (AAFAF) and S. Llompert (ACG) to discuss Ports asset list. |
| PR | 23 | Battle, Fernando | 1/29/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on weekly AAFAF advisors call to discuss matters related to all ongoing debt restructuring processes. |
| PR | 23 | Battle, Juan Carlos | 1/29/2019 | 0.5 | \$ 650.00 | \$ 325.00 | Participate on weekly AAFAF advisors call to discuss matters related to all ongoing debt restructuring processes. |
| PR | 23 | Morrison, Jonathan | 1/29/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on weekly AAFAF advisors call to discuss matters related to all ongoing debt restructuring processes. |
| PR | 210 | Alvarez, Charles | 1/29/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare PRIFA-Ports documents for data room for the review of representatives of O'Melveny & Myers and Morrison Foerster LLP. |
| PR | 3 | Battle, Fernando | 1/29/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. York (CM) to discuss budget to actual estimate. |
| PR | 210 | Battle, Juan Carlos | 1/29/2019 | 0.5 | \$ 650.00 | \$ 325.00 | Review list of Ports assets prior to sharing with PRIFA-Ports creditors. |
| Outside PR | 215 | Bhatia, Akshit | 1/29/2019 | 2.1 | \$ 400.00 | \$ 840.00 | Prepare outline of Public Safety Center P3 compensation model based on comments provided by J. Squiers (ACG). |
| Outside PR | 215 | Bhatia, Akshit | 1/29/2019 | 1.3 | \$ 400.00 | \$ 520.00 | Review data room audit file to determine source files to use for Public Safety Center P3 compensation model. |
| Outside PR | 215 | Bhatia, Akshit | 1/29/2019 | 0.6 | \$ 400.00 | \$ 240.00 | Review draft model prepared for Ana G. Mendez income statement and assumptions to determine overlaps with new Public Safety Center P3 compensation model. |
| Outside PR | 3 | Burkett, Matthew | 1/29/2019 | 1.1 | \$ 475.00 | \$ 522.50 | Participate on call with C. Anton (OCFO), C. Gonzalez (OCFO), R. Maldonado (OCFO) and representation of Deloitte to discuss status of action items from working group meeting and next steps. |
| Outside PR | 3 | Burkett, Matthew | 1/29/2019 | 0.7 | \$ 475.00 | \$ 332.50 | Revise draft copy of agency savings report template to incorporate feedback from M. Yakima (MCK) and C. Anton (OCFO) to report agency feedback for distribution to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/29/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with M. Yakima (MCK) to discuss changes to agency savings report template and timeline for outstanding action items from Implementation working group with FOMB. |
| PR | 56 | Llompert, Sofia | 1/29/2019 | 2.2 | \$ 330.00 | \$ 726.00 | Revise PRIDCO due diligence tracker to incorporate information requested by creditors. |
| PR | 56 | Llompert, Sofia | 1/29/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Review PRIDCO properties in model with information that has been shared with creditors. |
| PR | 210 | Llompert, Sofia | 1/29/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Review Puerto Rico comptroller's website for publicly available Ports lease agreements as indicated by Y. Garcia (Ports). |
| PR | 210 | Llompert, Sofia | 1/29/2019 | 0.3 | \$ 330.00 | \$ 99.00 | Participate on call with Y. Garcia (Ports) regarding outstanding Ports asset list due diligence items. |
| PR | 210 | Llompert, Sofia | 1/29/2019 | 0.2 | \$ 330.00 | \$ 66.00 | Correspond with Y. Garcia (Ports) regarding outstanding Ports asset list due diligence items. |
| PR | 216 | Llompert, Sofia | 1/29/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Review municipality county structure analysis before incorporating in municipality presentation. |
| PR | 210 | Morrison, Jonathan | 1/29/2019 | 2.1 | \$ 800.00 | \$ 1,680.00 | Review Ports asset appraisals in preparation for sharing with creditors. |
| PR | 210 | Morrison, Jonathan | 1/29/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review Ports lease agreements with Lufthansa in preparation for sharing with creditors. |
| PR | 210 | Morrison, Jonathan | 1/29/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Review available information for Ports assets. |
| PR | 3 | Nilsen, Patrick | 1/29/2019 | 3.4 | \$ 350.00 | \$ 1,190.00 | Revise the master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB for the special revenue fund designation. |
| PR | 3 | Nilsen, Patrick | 1/29/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare comprehensive summary schedule of master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB for the review of D. Barrett (ACG). |
| PR | 3 | Nilsen, Patrick | 1/29/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with T. Ahlberg (CM) regarding the special revenue fund designations within the budget for inclusion in the savings by agency, cost description, fund, and program analysis requested by the OMB. |
| Outside PR | 215 | Squiers, Jay | 1/29/2019 | 1.8 | \$ 785.00 | \$ 1,413.00 | Review and revise RFQ for Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/29/2019 | 0.4 | \$ 785.00 | \$ 314.00 | Participate on call with L. Femenias (P3) to discuss the status and next steps for the Public Safety Training Center RFQ. |
| Outside PR | 215 | Squiers, Jay | 1/29/2019 | 0.2 | \$ 785.00 | \$ 157.00 | Correspond with A. Bhatia (ACG) regarding financial model for Public Safety Training Center. |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 2.5 | \$ 775.00 | \$ 1,937.50 | Participate in FY20 Budget planning discussion with A. Liang (ISE) and P. Nilsen (ACG). |
| PR | 3 | Nilsen, Patrick | 1/30/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Participate in FY20 Budget planning discussion with A. Liang (ISE) and D. Barrett (ACG). |
| PR | 215 | Battle, Juan Carlos | 1/30/2019 | 0.9 | \$ 650.00 | \$ 585.00 | Participate in meeting with E. Gonzalez (CPM), Z. Roshandel (CPM), J. Squiers (ACG) and A. Bhatia (ACG) to discuss the draft RFQ for the Public Safety Training Center. |
| PR | 215 | Bhatia, Akshit | 1/30/2019 | 0.9 | \$ 400.00 | \$ 360.00 | Participate in meeting with E. Gonzalez (CPM), Z. Roshandel (CPM), J. Squiers (ACG) and J. Battle (ACG) to discuss the draft RFQ for the Public Safety Training Center. |
| Outside PR | 215 | Squiers, Jay | 1/30/2019 | 0.9 | \$ 785.00 | \$ 706.50 | Participate in meeting with E. Gonzalez (CPM), Z. Roshandel (CPM), A. Bhatia (ACG) and J. Battle (ACG) to discuss the draft RFQ for the Public Safety Training Center. |
| PR | 56 | Battle, Fernando | 1/30/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with S. Uhland (OMM), M. Kremer (OMM), S. Pak (OMM) J. Battle (ACG), J. Morrison (ACG) and S. Llompert (ACG) to discuss debt restructuring strategy and diligence items related to PRIDCO restructuring (partial). |
| PR | 56 | Battle, Juan Carlos | 1/30/2019 | 1.3 | \$ 650.00 | \$ 845.00 | Participate on call with S. Uhland (OMM), M. Kremer (OMM), S. Pak (OMM) F. Battle (ACG), J. Morrison (ACG) and S. Llompert (ACG) to discuss debt restructuring strategy and diligence items related to PRIDCO restructuring. |
| PR | 56 | Llompert, Sofia | 1/30/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Participate on call with S. Uhland (OMM), M. Kremer (OMM), S. Pak (OMM) F. Battle (ACG), J. Morrison (ACG) and J. Battle (ACG) to discuss debt restructuring strategy and diligence items related to PRIDCO restructuring. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 1.3 | \$ 800.00 | \$ 1,040.00 | Participate on call with S. Uhland (OMM), M. Kremer (OMM), S. Pak (OMM) F. Battle (ACG), J. Battle (ACG) and S. Llompert (ACG) to discuss debt restructuring strategy and diligence items related to PRIDCO restructuring. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| PR | 216 | Battle, Fernando | 1/30/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in meeting with S. Llompert (ACG) to discuss county structure and possible savings targets for municipalities. |
| PR | 216 | Llompert, Sofia | 1/30/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Participate in meeting with F. Battle (ACG) to discuss county structure and possible savings targets for municipalities. |
| PR | 3 | Alvarez, Charles | 1/30/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Fiscal Plan Consideration notes to reflect comments provided by E. Forrest (DevTech). |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review analysis of potential impact of early retirement savings net of incremental Paygo. |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review pension model for takeaways with respect to estimated impact of lowering years of service requirement for teachers and police retirement. |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Review the Commonwealth agencies proposed budgets for FY20 per Milestone #2 template prepared by the FOMB. |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 0.8 | \$ 775.00 | \$ 620.00 | Participate on call with G. Bowen (Millman) regarding potential impact of lowering years of service for teachers and police retirement. |
| PR | 3 | Barrett, Dennis | 1/30/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG) regarding lowering years of service requirement for police and teachers retirement. |
| PR | 56 | Battle, Fernando | 1/30/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review PRIDCO restructuring strategy presentation to be discussed with representatives of AAFAF in anticipation of discussions with bondholder group. |
| PR | 210 | Battle, Fernando | 1/30/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate in meeting with representatives of O'Melveny & Myers to discuss next steps on PRIFA-Ports negotiation. |
| PR | 215 | Bhatia, Akshit | 1/30/2019 | 2.3 | \$ 400.00 | \$ 920.00 | Prepare income statement and assumptions for Public Safety Center P3 compensation model. |
| PR | 215 | Bhatia, Akshit | 1/30/2019 | 0.5 | \$ 400.00 | \$ 200.00 | Prepare assumptions for Public Safety Center P3 compensation model. |
| PR | 215 | Bhatia, Akshit | 1/30/2019 | 0.4 | \$ 400.00 | \$ 160.00 | Prepare balance sheet and link assumptions for Public Safety Center P3 compensation model. |
| Outside PR | 3 | Burkett, Matthew | 1/30/2019 | 1.3 | \$ 475.00 | \$ 617.50 | Revise the agency savings reporting template to incorporate feedback from internal OCFO team regarding the classification of personnel. |
| Outside PR | 3 | Burkett, Matthew | 1/30/2019 | 0.8 | \$ 475.00 | \$ 380.00 | Revise Structural Reform reporting template based on feedback from A. Carrero (AAFAF) and FOMB representatives in working group meeting for inclusion in the February reporting cycle. |
| Outside PR | 3 | Burkett, Matthew | 1/30/2019 | 0.5 | \$ 475.00 | \$ 237.50 | Participate on call with R. Maldonado (OCFO) to discuss classification of agency personnel to be used in reporting agency statistics to FOMB. |
| Outside PR | 3 | Burkett, Matthew | 1/30/2019 | 0.3 | \$ 475.00 | \$ 142.50 | Participate on call with A. Carrero (AAFAF) to discuss changes to Structural Reforms reporting document for inclusion in the February reporting cycle. |
| PR | 56 | Llompert, Sofia | 1/30/2019 | 1.4 | \$ 330.00 | \$ 462.00 | Revise PRIDCO financial model to incorporate new revenue scenarios. |
| PR | 56 | Llompert, Sofia | 1/30/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Review PRIDCO financial model assumptions in preparation for meeting with representatives of PRIDCO. |
| PR | 56 | Llompert, Sofia | 1/30/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Review PRIDCO financial model scenarios in preparation for meeting with representatives of PRIDCO. |
| PR | 56 | Llompert, Sofia | 1/30/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Review PRIDCO business plan in preparation for meeting with representatives of PRIDCO. |
| PR | 216 | Llompert, Sofia | 1/30/2019 | 2.2 | \$ 330.00 | \$ 726.00 | Review municipality studies to incorporate impact of county structure in municipality financial model. |
| PR | 216 | Llompert, Sofia | 1/30/2019 | 1.6 | \$ 330.00 | \$ 528.00 | Prepare analysis of proposed county structure expense allocation between municipalities. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 2.0 | \$ 800.00 | \$ 1,600.00 | Review and compare PRIDCO operating model and fiscal plan. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 2.0 | \$ 800.00 | \$ 1,600.00 | Perform analysis of PRIDCO restructuring options for discussion with representatives of AAFAF. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 1.7 | \$ 800.00 | \$ 1,360.00 | Review PRIDCO data request list provided by GoldenTree and available information to provide. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Develop PRIDCO restructuring options for discussion with representatives of AAFAF. |
| PR | 56 | Morrison, Jonathan | 1/30/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Review PRIDCO restructuring plan prepared by representatives of V2A. |
| PR | 210 | Morrison, Jonathan | 1/30/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with N. Kemper (Taonic) to discuss PRIFA-Ports settlement negotiations. |
| PR | 3 | Nilsen, Patrick | 1/30/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Revise the master mapping of savings per the Certified Fiscal Plan to the FY18 budget requested by OMB for healthcare reform and subsidy reduction measures. |
| PR | 3 | Nilsen, Patrick | 1/30/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Revise master mapping of savings per the Certified Fiscal Plan to the FY18 budget by agency, cost concept, cost description, fund and program for comments provided by D. Barrett (ACG). |
| Outside PR | 215 | Squiers, Jay | 1/30/2019 | 3.1 | \$ 785.00 | \$ 2,433.50 | Revise the RFQ for the Public Safety Training Center and compile detailed list of missing information. |
| Outside PR | 215 | Squiers, Jay | 1/30/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Research on accreditation of Puerto Rico College of Criminal Justice for RFQ. |
| Outside PR | 215 | Squiers, Jay | 1/30/2019 | 0.7 | \$ 785.00 | \$ 549.50 | Review the RFQ and financial model for the Public Safety Training Center RFQ. |
| PR | 3 | Barrett, Dennis | 1/31/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Participate in meeting with J. York (CM), A. Toro (Bluhaus) and P. Nilsen (ACG) regarding the preparation of the October fiscal plan. |
| PR | 3 | Nilsen, Patrick | 1/31/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Participate in meeting with J. York (CM), A. Toro (Bluhaus) and D. Barrett (ACG) regarding the preparation of the October fiscal plan. |
| PR | 56 | Llompert, Sofia | 1/31/2019 | 2.6 | \$ 330.00 | \$ 858.00 | Participate in meeting with J. Morrison (ACG), J. Ramos (JRL Advisors), R. Rivera (PRIDCO) and J. Bozek (V2A) to discuss PRIDCO financial projections. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 2.6 | \$ 800.00 | \$ 2,080.00 | Participate in meeting with S. Llompert (ACG), J. Ramos (JRL Advisors), R. Rivera (PRIDCO) and J. Bozek (V2A) to discuss PRIDCO financial projections. |
| PR | 56 | Llompert, Sofia | 1/31/2019 | 1.0 | \$ 330.00 | \$ 330.00 | Participate in meeting with J. Morrison (ACG) to discuss open items related to PRIDCO financial model. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate in meeting with S. Llompert (ACG) to discuss open items related to PRIDCO financial model. |

Exhibit C - Complete Accounting Of Professional Fees Including Itemized Time Records by Task Code in Chronological Order

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|----------------------|---|
| PR | 56 | Battle, Fernando | 1/31/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with J. Santiago (AAFAF), J. Morrison (ACG) and S. Llompart (ACG) to discuss status of PRIDCO operating plan and restructuring alternatives. |
| PR | 56 | Llompart, Sofia | 1/31/2019 | 1.3 | \$ 330.00 | \$ 429.00 | Participate in meeting with J. Santiago (AAFAF), F. Battle (ACG) and J. Morrison (ACG) to discuss status of PRIDCO operating plan and restructuring alternatives. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 1.3 | \$ 800.00 | \$ 1,040.00 | Participate in meeting with J. Santiago (AAFAF), F. Battle (ACG) and S. Llompart (ACG) to discuss status of PRIDCO operating plan and restructuring alternatives. |
| PR | 3 | Barrett, Dennis | 1/31/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with J. York (CM) and A. Toro (BH) regarding Fiscal Plan approach. |
| PR | 3 | Barrett, Dennis | 1/31/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on follow-up call with G. Bowen (Milliman) regarding potential impact of lowering years of service for teachers and police retirement. |
| PR | 56 | Llompart, Sofia | 1/31/2019 | 1.7 | \$ 330.00 | \$ 561.00 | Revise PRIDCO restructuring scenarios to incorporate assumptions discussed with J. Morrison (ACG). |
| PR | 56 | Llompart, Sofia | 1/31/2019 | 1.1 | \$ 330.00 | \$ 363.00 | Revise PRIDCO restructuring scenarios to incorporate assumptions discussed with representatives of PRIDCO. |
| PR | 216 | Llompart, Sofia | 1/31/2019 | 1.2 | \$ 330.00 | \$ 396.00 | Revise analysis of proposed county structure expense allocation between municipalities. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 1.6 | \$ 800.00 | \$ 1,280.00 | Prepare analysis of PRIDCO operating model and alternative structures. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Perform analysis of PRIDCO debt structure and accrued interest. |
| PR | 56 | Morrison, Jonathan | 1/31/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with M. Kremer (OMM) to discuss next steps in PRIDCO restructuring. |
| PR | 210 | Morrison, Jonathan | 1/31/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Perform analysis of Ports asset valuation related to settlement negotiations. |
| PR | 210 | Morrison, Jonathan | 1/31/2019 | 0.3 | \$ 800.00 | \$ 240.00 | Participate on call with N. Kempner (Taconic) to discuss PRIFA-Ports restructuring options. |
| PR | 3 | Nilsen, Patrick | 1/31/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Velazquez (ASES) regarding healthcare inflation related documents for the Rule 2004 request. |
| PR | 3 | Nilsen, Patrick | 1/31/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with H. Marquez (Deloitte) regarding the April tax reform and related documents for the Rule 2004 request. |
| Outside PR | 215 | Squiers, Jay | 1/31/2019 | 0.3 | \$ 785.00 | \$ 235.50 | Participate on call with L. Femenias (P3) to discuss the status of the revised draft of the Public Safety Training Center RFQ and critical missing information. |
| | | Total | | 917.2 | | \$ 473,529.50 | |

EXHIBIT D

EXPENSE SUMMARY BY EXPENSE CATEGORY AND
COMPLETE ACCOUNTING OF EXPENSES
INCLUDING ITEMIZED RECORDS BY PROFESSIONAL
IN CHRONOLOGICAL ORDER

| Expense Category | Billed Amount |
|-------------------|---------------------|
| Airfare / Railway | \$ 25,906.41 |
| Lodging | \$ 15,105.04 |
| Meals | \$ 5,158.56 |
| Transportation | \$ 4,864.86 |
| TOTAL | \$ 51,034.87 |

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|------------------|-----------|-----------|---|-----------|
| Airfare / Railway | Bhatia, Akshit | 1/7/2019 | \$ 618.70 | One-way airfare from Newark, NJ to San Juan, PR (1/7/19). | 16 |
| Meals | Bhatia, Akshit | 1/7/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/7/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Burkett, Matthew | 1/7/2019 | \$ 379.70 | One-way airfare from Washington, DC to San Juan, PR (1/7/19). | 12 |
| Meals | Burkett, Matthew | 1/7/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/7/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/7/2019 | \$ 19.39 | Travel taxi from home to airport (DCA). | - |
| Meals | Squiers, Jay | 1/7/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Squiers, Jay | 1/7/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Battle, Fernando | 1/8/2019 | \$ 258.30 | One-way airfare from Boston, MA to New York, NY (1/8/19). | 27 |
| Transportation | Battle, Fernando | 1/8/2019 | \$ 100.00 | Travel taxi from home to airport (BOS). | 89 |
| Transportation | Battle, Fernando | 1/8/2019 | \$ 60.51 | Travel taxi from airport (LGA) to office. | 88 |
| Transportation | Battle, Fernando | 1/8/2019 | \$ 8.76 | Travel taxi from office to meeting at O'Melveny & Myers. | - |
| Meals | Bhatia, Akshit | 1/8/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/8/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Burkett, Matthew | 1/8/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/8/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Squiers, Jay | 1/8/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Squiers, Jay | 1/8/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/9/2019 | \$ 27.90 | Overtime taxi from office (485 Lexington) to home. | 99 |
| Meals | Alvarez, Charles | 1/9/2019 | \$ 21.36 | Overtime meal, dinner. | - |
| Airfare / Railway | Battle, Fernando | 1/9/2019 | \$ 260.30 | One-way airfare from New York, NY to Boston, MA (1/9/19). | 28 |
| Lodging | Battle, Fernando | 1/9/2019 | \$ 249.08 | Lodging in New York, NY for 1 night (1/8/19 - 1/9/19). | 52 |
| Transportation | Battle, Fernando | 1/9/2019 | \$ 100.00 | Travel taxi from airport (BOS) to home. | 90 |
| Transportation | Battle, Fernando | 1/9/2019 | \$ 59.57 | Travel taxi from office to airport (LGA). | 91 |
| Meals | Bhatia, Akshit | 1/9/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/9/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Burkett, Matthew | 1/9/2019 | \$ 594.70 | One-way airfare from San Juan, PR to Washington, DC (1/9/19). | 13 |
| Lodging | Burkett, Matthew | 1/9/2019 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (1/7/19 - 1/9/19). | 11 |
| Meals | Burkett, Matthew | 1/9/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/9/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/9/2019 | \$ 18.47 | Travel taxi from airport (DCA) to home. | - |
| Meals | Leake, Paul | 1/9/2019 | \$ 23.53 | Overtime meal, dinner. | - |
| Transportation | Leake, Paul | 1/9/2019 | \$ 9.20 | Overtime taxi from office (485 Lexington) to home. | - |
| Transportation | Nilsen, Patrick | 1/9/2019 | \$ 35.97 | Overtime taxi from office (485 Lexington) to home. | 83 |
| Meals | Squiers, Jay | 1/9/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Squiers, Jay | 1/9/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Alvarez, Charles | 1/10/2019 | \$ 18.22 | Overtime meal, dinner. | - |
| Transportation | Alvarez, Charles | 1/10/2019 | \$ 15.03 | Overtime taxi from office (485 Lexington) to home. | - |
| Lodging | Bhatia, Akshit | 1/10/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/7/19 - 1/10/19). | 49 |
| Airfare / Railway | Bhatia, Akshit | 1/10/2019 | \$ 618.70 | One-way airfare from San Juan, PR to Newark, NJ (1/10/19). | 17 |
| Meals | Bhatia, Akshit | 1/10/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/10/2019 | \$ 49.90 | Travel taxi from airport (EWR) to home. | 78 |
| Transportation | Bhatia, Akshit | 1/10/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Squiers, Jay | 1/10/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Squiers, Jay | 1/10/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Squiers, Jay | 1/11/2019 | \$ 760.08 | Lodging in San Juan, PR for 4 nights (1/7/19 - 1/11/19). | 45 |
| Airfare / Railway | Squiers, Jay | 1/11/2019 | \$ 732.30 | Roundtrip airfare from Dallas, TX to San Juan, PR (1/7/19 - 1/11/19). | 5 |
| Transportation | Squiers, Jay | 1/11/2019 | \$ 120.00 | Parking in Dallas, TX airport. | 115 |
| Meals | Squiers, Jay | 1/11/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Squiers, Jay | 1/11/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Alvarez, Charles | 1/14/2019 | \$ 887.20 | One-way airfare from New York, NY to San Juan, PR (1/14/19). | 31 |
| Meals | Alvarez, Charles | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/14/2019 | \$ 36.45 | Travel taxi from home to airport (JFK). | 100 |
| Transportation | Alvarez, Charles | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/14/2019 | \$ 100.00 | Travel taxi from home to airport (EWR). | 66 |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|--------------------|-----------|-----------|--|-----------|
| Meals | Barrett, Dennis | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/14/2019 | \$ 36.16 | Travel taxi from home to airport (BOS). | 92 |
| Transportation | Battle, Fernando | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Bhatia, Akshit | 1/14/2019 | \$ 404.70 | One-way airfare from Newark, NJ to San Juan, PR (1/14/19). | 18 |
| Transportation | Bhatia, Akshit | 1/14/2019 | \$ 68.29 | Travel taxi from home to airport (EWR). | 79 |
| Meals | Bhatia, Akshit | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Leake, Paul | 1/14/2019 | \$ 300.70 | One-way airfare from New York, NY to San Juan, PR (1/14/19). | 35 |
| Meals | Leake, Paul | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/14/2019 | \$ 55.73 | Travel taxi from home to airport (JFK). | 105 |
| Transportation | Leake, Paul | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Levantis, James | 1/14/2019 | \$ 887.20 | One-way airfare from New York, NY to San Juan, PR (1/14/19). | 39 |
| Transportation | Levantis, James | 1/14/2019 | \$ 86.38 | Travel taxi from home to airport (JFK). | 110 |
| Meals | Levantis, James | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Morrison, Jonathan | 1/14/2019 | \$ 210.70 | One-way airfare from Chicago, IL to San Juan, PR (1/14/19). | 6 |
| Meals | Morrison, Jonathan | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/14/2019 | \$ 20.07 | Travel taxi from home to airport (ORD). | - |
| Transportation | Morrison, Jonathan | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Nilsen, Patrick | 1/14/2019 | \$ 365.70 | One-way airfare from New York, NY to San Juan, PR (1/14/19). | 23 |
| Meals | Nilsen, Patrick | 1/14/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/14/2019 | \$ 40.47 | Travel taxi from home to airport (JFK). | 84 |
| Transportation | Nilsen, Patrick | 1/14/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Alvarez, Charles | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Barrett, Dennis | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Bhatia, Akshit | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Leake, Paul | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Levantis, James | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Morrison, Jonathan | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Nilsen, Patrick | 1/15/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/15/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Alvarez, Charles | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Barrett, Dennis | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Bhatia, Akshit | 1/16/2019 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (1/14/19 - 1/16/19). | 50 |
| Airfare / Railway | Bhatia, Akshit | 1/16/2019 | \$ 418.70 | One-way airfare from San Juan, PR to Newark, NJ (1/16/19). | 19 |
| Meals | Bhatia, Akshit | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/16/2019 | \$ 46.40 | Travel taxi from airport (EWR) to home. | 80 |
| Transportation | Bhatia, Akshit | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Leake, Paul | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Levantis, James | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Morrison, Jonathan | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Nilsen, Patrick | 1/16/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|--------------------|-----------|-------------|--|-----------|
| Transportation | Nilsen, Patrick | 1/16/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Alvarez, Charles | 1/17/2019 | \$ 887.20 | One-way airfare from San Juan, PR to New York, NY (1/17/19). | 32 |
| Lodging | Alvarez, Charles | 1/17/2019 | \$ 706.86 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 56 |
| Meals | Alvarez, Charles | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/17/2019 | \$ 38.20 | Travel taxi from airport (JFK) to home. | 101 |
| Transportation | Alvarez, Charles | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Barrett, Dennis | 1/17/2019 | \$ 1,020.40 | Roundtrip airfare from Newark, NJ to San Juan, PR (1/14/19 - 1/17/19). | 117 |
| Lodging | Barrett, Dennis | 1/17/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 43 |
| Transportation | Barrett, Dennis | 1/17/2019 | \$ 70.27 | Travel taxi from airport (JFK) to home. | 67 |
| Meals | Barrett, Dennis | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Battle, Fernando | 1/17/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 53 |
| Meals | Battle, Fernando | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Leake, Paul | 1/17/2019 | \$ 702.39 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 58 |
| Airfare / Railway | Leake, Paul | 1/17/2019 | \$ 670.70 | One-way airfare from San Juan, PR to New York, NY (1/17/19). | 36 |
| Meals | Leake, Paul | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/17/2019 | \$ 55.83 | Travel taxi from airport (JFK) to home. | 106 |
| Transportation | Leake, Paul | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Levantis, James | 1/17/2019 | \$ 887.20 | One-way airfare from San Juan, PR to New York, NY (1/17/19). | 40 |
| Lodging | Levantis, James | 1/17/2019 | \$ 704.06 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 60 |
| Meals | Levantis, James | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/17/2019 | \$ 51.00 | Travel taxi from airport (JFK) to home. | 111 |
| Transportation | Levantis, James | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Morrison, Jonathan | 1/17/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 46 |
| Airfare / Railway | Morrison, Jonathan | 1/17/2019 | \$ 658.70 | One-way airfare from San Juan, PR to Chicago, IL (1/17/19). | 7 |
| Meals | Morrison, Jonathan | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/17/2019 | \$ 30.96 | Travel taxi from airport (ORD) to home. | 72 |
| Transportation | Morrison, Jonathan | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Nilsen, Patrick | 1/17/2019 | \$ 887.20 | One-way airfare from San Juan, PR to New York, NY (1/17/19). | 24 |
| Lodging | Nilsen, Patrick | 1/17/2019 | \$ 723.13 | Lodging in San Juan, PR for 3 nights (1/14/19 - 1/17/19). | 119 |
| Meals | Nilsen, Patrick | 1/17/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/17/2019 | \$ 39.16 | Travel taxi from airport (JFK) to home. | 85 |
| Transportation | Nilsen, Patrick | 1/17/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Battle, Fernando | 1/18/2019 | \$ 1,226.80 | Roundtrip airfare from Boston, MA to San Juan, PR (1/14/19 - 1/18/19). | 123 |
| Transportation | Battle, Fernando | 1/18/2019 | \$ 100.00 | Travel taxi from airport (BOS) to home. | 93 |
| Meals | Battle, Fernando | 1/18/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/18/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Levantis, James | 1/18/2019 | \$ 23.89 | Overtime meal, dinner. | - |
| Airfare / Railway | Bhatia, Akshit | 1/21/2019 | \$ 618.70 | One-way airfare from Newark, NJ to San Juan, PR (1/21/19). | 20 |
| Transportation | Bhatia, Akshit | 1/21/2019 | \$ 100.00 | Travel taxi from home to airport (EWR). | 81 |
| Meals | Bhatia, Akshit | 1/21/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/21/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/22/2019 | \$ 25.46 | Overtime taxi from office (485 Lexington) to home. | 102 |
| Airfare / Railway | Battle, Fernando | 1/22/2019 | \$ 483.30 | One-way airfare from Boston, MA to New York, NY (1/22/19). | 29 |
| Transportation | Battle, Fernando | 1/22/2019 | \$ 53.98 | Travel taxi from airport (LGA) to hotel. | 94 |
| Transportation | Battle, Fernando | 1/22/2019 | \$ 36.89 | Travel taxi from home to airport (BOS). | 95 |
| Transportation | Battle, Fernando | 1/22/2019 | \$ 13.56 | Travel taxi from meeting at Proskauer to hotel. | - |
| Meals | Bhatia, Akshit | 1/22/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/22/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Burkett, Matthew | 1/22/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/22/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/22/2019 | \$ 17.33 | Travel taxi from home to airport (DCA). | - |
| Meals | Leake, Paul | 1/22/2019 | \$ 50.00 | Overtime meal, dinner. | 62 |
| Transportation | Leake, Paul | 1/22/2019 | \$ 9.20 | Overtime taxi from office (485 Lexington) to home. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|--------------------|-----------|-----------|--|-----------|
| Transportation | Levantis, James | 1/22/2019 | \$ 27.54 | Overtime taxi from office (485 Lexington) to home. | 109 |
| Airfare / Railway | Morrison, Jonathan | 1/22/2019 | \$ 285.30 | One-way airfare from Chicago, IL to New York, NY (1/22/19). | 8 |
| Meals | Morrison, Jonathan | 1/22/2019 | \$ 50.00 | Travel meal, dinner. | 116 |
| Transportation | Morrison, Jonathan | 1/22/2019 | \$ 45.81 | Travel taxi from airport (LGA) to office (485 Lexington). | 73 |
| Transportation | Morrison, Jonathan | 1/22/2019 | \$ 19.13 | Travel taxi from home to airport (ORD). | - |
| Meals | Battle, Fernando | 1/23/2019 | \$ 50.00 | Travel meal, dinner. | 118 |
| Airfare / Railway | Bhatia, Akshit | 1/23/2019 | \$ 618.70 | One-way airfare from San Juan, PR to Newark, NJ (1/23/19). | 21 |
| Lodging | Bhatia, Akshit | 1/23/2019 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (1/21/19 - 1/23/19). | 120 |
| Meals | Bhatia, Akshit | 1/23/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/23/2019 | \$ 50.08 | Travel taxi from airport (EWR) to home. | 82 |
| Transportation | Bhatia, Akshit | 1/23/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Burkett, Matthew | 1/23/2019 | \$ 627.40 | Roundtrip airfare from Washington, DC to San Juan, PR (1/22/19 - 1/23/19). | 15 |
| Lodging | Burkett, Matthew | 1/23/2019 | \$ 255.31 | Lodging in San Juan, PR for 1 night (1/22/19 - 1/23/19). | 14 |
| Meals | Burkett, Matthew | 1/23/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Burkett, Matthew | 1/23/2019 | \$ 22.70 | Travel taxi from airport (DCA) to home. | - |
| Transportation | Burkett, Matthew | 1/23/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/23/2019 | \$ 9.20 | Overtime taxi from office (485 Lexington) to home. | - |
| Meals | Levantis, James | 1/23/2019 | \$ 50.00 | Overtime meal, dinner. | 63 |
| Transportation | Levantis, James | 1/23/2019 | \$ 29.38 | Overtime taxi from office (485 Lexington) to home. | 112 |
| Airfare / Railway | Barrett, Dennis | 1/24/2019 | \$ 246.70 | One-way airfare from New York, NY to San Juan, PR (1/24/19). | 2 |
| Transportation | Barrett, Dennis | 1/24/2019 | \$ 97.24 | Travel taxi from home to airport (JFK). | 70 |
| Meals | Barrett, Dennis | 1/24/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/24/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Battle, Fernando | 1/24/2019 | \$ 600.00 | Lodging in New York, NY for 2 nights (1/22/19 - 1/24/19). | 54 |
| Airfare / Railway | Battle, Fernando | 1/24/2019 | \$ 490.70 | One-way airfare from New York, NY to San Juan, PR (1/24/19). | 124 |
| Meals | Battle, Fernando | 1/24/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/24/2019 | \$ 54.31 | Travel taxi from hotel to airport (JFK). | 96 |
| Transportation | Battle, Fernando | 1/24/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/24/2019 | \$ 9.20 | Overtime taxi from office (485 Lexington) to home. | - |
| Transportation | Levantis, James | 1/24/2019 | \$ 36.63 | Overtime taxi from office (485 Lexington) to home. | 113 |
| Meals | Levantis, James | 1/24/2019 | \$ 26.56 | Overtime meal, dinner. | 64 |
| Lodging | Morrison, Jonathan | 1/24/2019 | \$ 447.04 | Lodging in New York, NY for 2 nights (1/22/19 - 1/24/19). | 47 |
| Airfare / Railway | Morrison, Jonathan | 1/24/2019 | \$ 424.31 | One-way airfare from New York, NY to Chicago, IL (1/24/19). | 9 |
| Transportation | Morrison, Jonathan | 1/24/2019 | \$ 42.13 | Travel taxi from office (485 Lexington) to airport (LGA). | 74 |
| Transportation | Morrison, Jonathan | 1/24/2019 | \$ 37.72 | Travel taxi from airport (ORD) to home. | 75 |
| Airfare / Railway | Barrett, Dennis | 1/25/2019 | \$ 493.70 | One-way airfare from San Juan, PR to New York, NY (1/25/19). | 1 |
| Lodging | Barrett, Dennis | 1/25/2019 | \$ 255.31 | Lodging in San Juan, PR for 1 night (1/24/19 - 1/25/19). | 44 |
| Transportation | Barrett, Dennis | 1/25/2019 | \$ 73.20 | Travel taxi from airport (JFK) to home. | 69 |
| Meals | Barrett, Dennis | 1/25/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/25/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/25/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/25/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Battle, Fernando | 1/26/2019 | \$ 510.62 | Lodging in San Juan, PR for 2 nights (1/24/19 - 1/26/19). | 55 |
| Airfare / Railway | Battle, Fernando | 1/26/2019 | \$ 291.70 | One-way airfare from San Juan, PR to Boston, MA (1/26/19). | 125 |
| Meals | Battle, Fernando | 1/26/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/26/2019 | \$ 36.58 | Travel taxi from airport (BOS) to home. | 97 |
| Transportation | Battle, Fernando | 1/26/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Alvarez, Charles | 1/28/2019 | \$ 608.70 | One-way airfare from New York, NY to San Juan, PR (1/28/19). | 33 |
| Meals | Alvarez, Charles | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/28/2019 | \$ 45.86 | Travel taxi from home to airport (JFK). | 103 |
| Transportation | Alvarez, Charles | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Barrett, Dennis | 1/28/2019 | \$ 770.70 | One-way airfare from Newark, NJ to San Juan, PR (1/28/19). | 3 |
| Transportation | Barrett, Dennis | 1/28/2019 | \$ 100.00 | Travel taxi from home to airport (EWR). | 71 |
| Meals | Barrett, Dennis | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|--------------------|-----------|-----------|--|-----------|
| Airfare / Railway | Battle, Fernando | 1/28/2019 | \$ 553.40 | One-way airfare from Boston, MA to San Juan, PR (1/28/19). | 30 |
| Meals | Battle, Fernando | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/28/2019 | \$ 31.78 | Travel taxi from home to airport (BOS). | 98 |
| Transportation | Battle, Fernando | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Leake, Paul | 1/28/2019 | \$ 459.70 | One-way airfare from New York, NY to San Juan, PR (1/28/19). | 37 |
| Meals | Leake, Paul | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/28/2019 | \$ 55.98 | Travel taxi from home to airport (JFK). | 107 |
| Transportation | Leake, Paul | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Levantis, James | 1/28/2019 | \$ 887.20 | One-way airfare from New York, NY to San Juan, PR (1/28/19). | 41 |
| Transportation | Levantis, James | 1/28/2019 | \$ 87.50 | Travel taxi from home to airport (JFK). | 65 |
| Meals | Levantis, James | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Morrison, Jonathan | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/28/2019 | \$ 31.26 | Travel taxi from home to airport (ORD). | 76 |
| Transportation | Morrison, Jonathan | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Nilsen, Patrick | 1/28/2019 | \$ 882.70 | One-way airfare from New York, NY to San Juan, PR (1/28/19). | 25 |
| Transportation | Nilsen, Patrick | 1/28/2019 | \$ 57.04 | Travel taxi from home to airport (JFK). | 86 |
| Meals | Nilsen, Patrick | 1/28/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/28/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Alvarez, Charles | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Barrett, Dennis | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Bhatia, Akshit | 1/29/2019 | \$ 367.70 | One-way airfare from Newark, NJ to San Juan, PR (1/29/19). | 22 |
| Transportation | Bhatia, Akshit | 1/29/2019 | \$ 97.39 | Travel taxi from home to airport (EWR). | 121 |
| Meals | Bhatia, Akshit | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Leake, Paul | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Levantis, James | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Morrison, Jonathan | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Nilsen, Patrick | 1/29/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/29/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Alvarez, Charles | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Barrett, Dennis | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Bhatia, Akshit | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Leake, Paul | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Levantis, James | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Morrison, Jonathan | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Nilsen, Patrick | 1/30/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/30/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Alvarez, Charles | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 57 |
| Airfare / Railway | Alvarez, Charles | 1/31/2019 | \$ 300.70 | One-way airfare from San Juan, PR to New York, NY (1/31/19). | 34 |
| Meals | Alvarez, Charles | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Alvarez, Charles | 1/31/2019 | \$ 37.05 | Travel taxi from airport (JFK) to home. | 104 |
| Transportation | Alvarez, Charles | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |

| Expense Type | Professional | Date | Expense | Expense Description | Reference |
|-------------------|--------------------|-----------|-----------|---|-----------|
| Airfare / Railway | Barrett, Dennis | 1/31/2019 | \$ 906.50 | One-way airfare from San Juan, PR to New York, NY (1/31/19). | 4 |
| Lodging | Barrett, Dennis | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 122 |
| Transportation | Barrett, Dennis | 1/31/2019 | \$ 73.20 | Travel taxi from airport (JFK) to home. | 68 |
| Meals | Barrett, Dennis | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Barrett, Dennis | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Battle, Fernando | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Battle, Fernando | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Meals | Bhatia, Akshit | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Bhatia, Akshit | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Leake, Paul | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 59 |
| Airfare / Railway | Leake, Paul | 1/31/2019 | \$ 300.70 | One-way airfare from San Juan, PR to New York, NY (1/31/19). | 38 |
| Transportation | Leake, Paul | 1/31/2019 | \$ 58.22 | Travel taxi from airport (JFK) to home. | 108 |
| Meals | Leake, Paul | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Leake, Paul | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Lodging | Levantis, James | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 61 |
| Airfare / Railway | Levantis, James | 1/31/2019 | \$ 300.70 | One-way airfare from San Juan, PR to New York, NY (1/31/19). | 42 |
| Meals | Levantis, James | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Levantis, James | 1/31/2019 | \$ 39.97 | Travel taxi from airport (JFK) to home. | 114 |
| Transportation | Levantis, James | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Morrison, Jonathan | 1/31/2019 | \$ 924.20 | Roundtrip airfare from Chicago, IL to San Juan, PR (1/28/19 - 1/31/19). | 10 |
| Lodging | Morrison, Jonathan | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 48 |
| Meals | Morrison, Jonathan | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Morrison, Jonathan | 1/31/2019 | \$ 28.17 | Travel taxi from airport (ORD) to home. | 77 |
| Transportation | Morrison, Jonathan | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |
| Airfare / Railway | Nilsen, Patrick | 1/31/2019 | \$ 887.20 | One-way airfare from San Juan, PR to New York, NY (1/31/19). | 26 |
| Lodging | Nilsen, Patrick | 1/31/2019 | \$ 765.93 | Lodging in San Juan, PR for 3 nights (1/28/19 - 1/31/19). | 51 |
| Transportation | Nilsen, Patrick | 1/31/2019 | \$ 74.10 | Travel taxi from airport (JFK) to home. | 87 |
| Meals | Nilsen, Patrick | 1/31/2019 | \$ 57.00 | Per diem meal expense in Puerto Rico. | - |
| Transportation | Nilsen, Patrick | 1/31/2019 | \$ 20.00 | Per diem transportation expense in Puerto Rico. | - |

Total

\$ 51,034.87

¹Some expenses may not have been included in this monthly fee statement due to delays caused by accounting or processing. Ankura reserves the right to seek payment of such expenses in subsequent fee statements.

April 4, 2019

Christian Sobrino, Esq.
Executive Director
Puerto Rico Fiscal Agency and Financial Advisory Authority
Roberto Sanchez Vilella Government Center
De Diego Avenue, Stop 22
Santurce, Puerto Rico 00940

**RE: TWENTIETH MONTHLY FEE STATEMENT OF ANKURA CONSULTING GROUP, LLC
JANUARY 1, 2019 TO JANUARY 31, 2019**

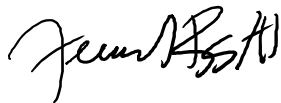
Dear Executive Director,

Pursuant to the First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (docket #1715), please find enclosed the twentieth monthly fee statement of Ankura Consulting Group, LLC. The fee statement covers the period of January 1, 2019 through January 31, 2019.

Pursuant to the professional services agreement, **Contract number 2019-000030** between Puerto Rico Fiscal Agency and Financial Advisory Authority, Puerto Rico Treasury Department and Ankura Consulting Group, LLC dated July 31, 2018, we certify under penalty of nullity that no public servant of the Puerto Rico Fiscal Agency and Financial Advisory Authority, will derive or obtain any benefit or profit of any kind from the contractual relationship which is the basis of this invoice. If such benefit or profit exists, the required waiver has been obtained prior to entering into the Agreement. The only consideration to be received in exchange for the delivery of goods or for services provided is the agreed-upon price that has been negotiated with an authorized representative of the Puerto Rico Fiscal Agency and Financial Advisory Authority. The total amount shown on this invoice is true and correct. The services have been rendered, and no payment has been received.

If you have any questions do not hesitate to contact me directly.

Sincerely,



Fernando Batlle
Senior Managing Director
Enclosure

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

| | | |
|----------------------------------|---|-------------------------|
| In re: |) | PROMESA |
| |) | Title III |
| THE FINANCIAL OVERSIGHT AND |) | |
| MANAGEMENT BOARD FOR PUERTO RICO |) | |
| |) | |
| as representative of |) | Case No. 17 BK 3283-LTS |
| |) | |
| THE COMMONWEALTH OF PUERTO |) | |
| RICO, <i>et. al</i> |) | |
| |) | |
| Debtor. ¹ |) | |
| _____ |) | |

**COVER SHEET TO TWENTIETH MONTHLY FEE STATEMENT OF ANKURA
CONSULTING GROUP, LLC FOR COMPENSATION FOR SERVICES
RENDERED AND REIMBURSEMENT OF EXPENSES AS FINANCIAL
ADVISORS TO THE COMMONWEALTH OF PUERTO RICO, CONTRACT
NUMBER 2019-00030 FOR THE PERIOD JANUARY 1, 2019 THROUGH
JANUARY 31, 2019**

Name of Applicant: Ankura Consulting Group, LLC ("Ankura")

Authorized to Provide
Professional Services to: Debtor

Period for which compensation
and reimbursement is sought: January 1, 2019 through January 31, 2019

Amount of compensation sought
as actual, reasonable and necessary: \$374,713.00

This is a: X monthly _____ interim _____ final application.

This is Ankura's twentieth monthly fee statement in this case.

¹ The last four (4) digits of The Commonwealth's federal tax identification number is 3481.

1. This is the twentieth monthly fee statement (the “Fee Statement”) of Ankura Consulting Group, LLC (“Ankura”) served pursuant to the *First Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1715] (the “Interim Compensation Order”). Ankura seeks payment of compensation in the amount of \$337,241.70 (90% of \$374,713.00 of fees on account of reasonable and necessary professional services rendered to the Debtor by Ankura) during the period of January 1, 2019 through January 31, 2019 (the “Fee Period”). In accordance with the PSA (“Professional Services Agreement”), travel time was excluded from the billable fees included herein.
2. Pursuant to this Fee Statement, Ankura has attached the following exhibits:
 - a. Exhibit A – Summary schedule showing professional fees by task code;
 - b. Exhibit B – Summary schedule showing the professionals who performed services, the number of hours spent, the respective professional’s billing rate, and the total fees for such services; and
 - c. Exhibit C – Complete accounting of professional fees including itemized time records in chronological order for which an award of compensation is sought. The itemized records include: i) the date each service was rendered; ii) the professional(s) who performed the service; iii) a description of the services rendered; and iv) the time spent performing the service in increments of tenths of an hour.

NOTICE

3. Pursuant to the Interim Compensation Order, Ankura has provided notice of this Fee Statement to:

- a. attorneys for the Oversight Board, Proskauer Rose, LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. and Ehud Barak, Esq., and Proskauer Rose, LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq.;
- b. attorneys for the Oversight Board, O'Neill & Borges, LLC, 250 Muñoz Rivera Ave., Suite 800, San Juan, PR 00918, Attn: Hermann D. Bauer, Esq.;
- c. attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers, LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq., Suzanne Uhland, Esq., and Diana M. Perez, Esq.;
- d. the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: *In re: Commonwealth of Puerto Rico*);
- e. attorneys for the Official Committee of Unsecured Creditors, Paul Hastings, LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despina, Esq.;
- f. attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres, LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. and Alberto J.E. Aenses Negron, Esq.;
- g. attorneys for the Official Committee of Retired Employees, Jenner & Block, LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. and Richard Levin, Esq., and Jenner & Block, LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. and Melissa Root, Esq.;
- h. attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequiera, Esq.; and,
- i. the fee examiner, as retained with Court approval, Godfey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703-3300, Attn: Brady C. Williamson.

EXHIBIT A

SUMMARY OF PROFESSIONAL FEES BY TASK CODE

| Code | Time Category | Total Hours | Total Fees |
|------|---------------|-------------|------------|
|------|---------------|-------------|------------|

Title III Matters

| | | | |
|-----|--|-------|---------------|
| 12 | Analysis of Tax Issues | 0.6 | \$ 525.00 |
| 20 | Potential Avoidance Actions & Litigation | 19.0 | \$ 14,562.50 |
| 25 | Preparation of Fee Statements and Applications | 66.7 | \$ 18,290.00 |
| 54 | General Matters - Debt Restructuring | 232.2 | \$ 91,758.50 |
| 57 | PREPA Debt Restructuring | 16.4 | \$ 14,350.00 |
| 200 | COFINA Restructuring | 104.1 | \$ 75,790.00 |
| 201 | GO Restructuring | 275.5 | \$ 156,122.50 |
| 207 | ERS Restructuring | 4.1 | \$ 2,877.00 |
| 208 | HTA Restructuring | 0.5 | \$ 437.50 |

| | | | |
|--------------|--|--------------|----------------------|
| TOTAL | | 719.1 | \$ 374,713.00 |
|--------------|--|--------------|----------------------|

EXHIBIT B

SUMMARY OF HOURS AND FEES BY PROFESSIONAL

| Professional | Position | Billing Rate | Total Hours | Total Fees |
|---------------------|--------------------------|--------------|--------------|-------------------|
| Battle, Fernando | Senior Managing Director | \$ 875.00 | 156.3 | \$ 136,762.50 |
| Morrison, Jonathan | Managing Director | \$ 800.00 | 11.8 | \$ 9,440.00 |
| Roy, Ryan | Managing Director | \$ 800.00 | 3.5 | \$ 2,800.00 |
| Barrett, Dennis | Managing Director | \$ 775.00 | 88.1 | \$ 68,277.50 |
| Battle, Juan Carlos | Senior Managing Director | \$ 650.00 | 5.9 | \$ 3,835.00 |
| Levantis, James | Senior Associate | \$ 350.00 | 125.1 | \$ 43,785.00 |
| Leake, Paul | Associate | \$ 350.00 | 141.7 | \$ 49,595.00 |
| Nilsen, Patrick | Associate | \$ 350.00 | 86.7 | \$ 30,345.00 |
| Alvarez, Charles | Associate | \$ 350.00 | 62.7 | \$ 21,945.00 |
| Llompert, Sofia | Senior Associate | \$ 330.00 | 3.6 | \$ 1,188.00 |
| Parker, Christine | Analyst | \$ 200.00 | 33.7 | \$ 6,740.00 |
| Total | | | 719.1 | 374,713.00 |

EXHIBIT C

COMPLETE ACCOUNTING OF PROFESSIONAL FEES
INCLUDING ITEMIZED TIME RECORDS IN CHRONOLOGICAL ORDER

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 200 | Battle, Fernando | 1/2/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review objection of COFINA Plan of Adjustment submitted by Elliot Management. |
| Outside PR | 200 | Battle, Fernando | 1/2/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Proskauer, O'Melveny & Myers, Citi and Bank of America Merrill Lynch to review answers to legal questions raised by rating agencies related to COFINA structure. |
| Outside PR | 200 | Battle, Fernando | 1/2/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, PMA, Bank of America Merrill Lynch and AAFAP regarding status of COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/2/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss status of COFINA solicitation. |
| Outside PR | 200 | Battle, Fernando | 1/2/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rodriguez (BAML) to discuss status of COFINA solicitation. |
| Outside PR | 25 | Leake, Paul | 1/2/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding November expense report. |
| Outside PR | 54 | Leake, Paul | 1/2/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PREPA weekly reporting packages for the week ending 1/2/18 for Intralinks. |
| Outside PR | 54 | Leake, Paul | 1/2/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare Puerto Rico Credits Trading Update for J. Levantis (ACG) to review. |
| Outside PR | 54 | Leake, Paul | 1/2/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Levantis (ACG) regarding Puerto Rico Credits Trading Update. |
| Outside PR | 25 | Levantis, James | 1/2/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Parker (ACG) regarding the AAFAP November time detail. |
| Outside PR | 25 | Levantis, James | 1/2/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Battle (ACG) regarding the AAFAP November time detail report. |
| Outside PR | 54 | Levantis, James | 1/2/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare a trading update analysis of PBA and General Obligation bonds illustrating returns from November 2018 to year end for the review of F. Battle (ACG). |
| Outside PR | 54 | Levantis, James | 1/2/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise and send PBA and General Obligation trading update requested by F. Battle (ACG). |
| Outside PR | 25 | Parker, Christine | 1/2/2019 | 0.2 | \$ 200.00 | \$ 40.00 | Correspond with J. Levantis (ACG) regarding time detail submissions for inclusion within the November 2018 monthly fee statement. |
| Outside PR | 54 | Alvarez, Charles | 1/3/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with G. Germeroth (FIL) regarding data room access. |
| Outside PR | 201 | Alvarez, Charles | 1/3/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Perella Weinberg diligence request response to include comments provided by A. Sax-Bolder (OMM). |
| Outside PR | 201 | Alvarez, Charles | 1/3/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Sax-Bolder (OMM) regarding response to Perella Weinberg diligence request. |
| Outside PR | 57 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with L. McKeen (OMM) and D. Shamah (OMM) to discuss requirements of declaration to be used in receivership motion defense. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers and AAFAP to discuss objections filed by several parties to the COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with B. Fernandez (AAFAP) to discuss status of COFINA transaction tax election process for ERS and PRIFA. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Lotito (OMM) to discuss COFINA Plan of Adjustment vote tally. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAP) to discuss COFINA solicitation process and contingency plan. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Green (Citi) to discuss COFINA flow of funds and impact on potential ratings. |
| Outside PR | 200 | Battle, Fernando | 1/3/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with D. Brownstein (Citi) to discuss mechanism related to changes in indenture. |
| Outside PR | 25 | Levantis, James | 1/3/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare meeting reconciliations for General Restructuring code within the November time detail report. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Debt Restructuring time detail for inclusion within the November fee statement. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the November fee statement detail. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the preparation of the November expense analysis. |
| Outside PR | 25 | Nilsen, Patrick | 1/3/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with D. Barrett (ACG) regarding the November fee statement. |
| Outside PR | 25 | Alvarez, Charles | 1/4/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare Exhibit D for the month of November. |
| Outside PR | 57 | Battle, Fernando | 1/4/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Review comparison of PREPA RSA terms prepared by representatives of Kramer Levin as part of ongoing restructuring negotiations. |
| Outside PR | 57 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence on new offer presented by PREPA Ad Hoc group. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with M. Yassin (AAFAP) and representatives of Bank of America Merrill Lynch to discuss approach and status of ratings process. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of O'Melveny & Myers, PMA, Nixon Peabody and AAFAP to discuss open items as part of COFINA Plan of Adjustment confirmation process. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Analyze SUT forecast included in UTIER opposition to COFINA Plan of Adjustment and compare to FOMB forecast and Government estimate. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review due diligence questionnaire prepared by representatives of Squire Sanders to determine source of information requested. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and provide comments to Assured Remarketing agreement related to the COFINA bonds. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and respond to various correspondence related to COFINA solicitation process between AAFAF advisor group. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to provide status update on COFINA solicitation process. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review and respond to correspondence from M. Rappaport (NP) related to tax analysis required for tax exemption of COFINA restructured bonds held by PRIFA and ERS. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review COFINA solicitation presentation update prepared by representatives of Bank of America Merrill Lynch. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review memorandum on COFINA tax exemption ruling prepared by representatives of Nixon Peabody. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review and respond to correspondence from H. Reyes (JPM) related to COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/4/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with V. Wong (NP) to discuss tax election for COFINA bonds held by PRIFA and ERS. |
| Outside PR | 201 | Battle, Fernando | 1/4/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review responses to due diligence questions submitted by representatives of Perella Weinberg to General Obligation/PBA bondholder group. |
| Outside PR | 25 | Levantis, James | 1/4/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Revise October fee statement report for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Levantis, James | 1/4/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 25 | Nilsen, Patrick | 1/4/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the October Fee Statement. |
| Outside PR | 25 | Nilsen, Patrick | 1/4/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding November expense categorizations. |
| Outside PR | 25 | Nilsen, Patrick | 1/4/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding November expense categorizations for F. Battle (ACG). |
| Outside PR | 25 | Nilsen, Patrick | 1/4/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) and C. Alvarez (ACG) regarding the expense analysis for the November fee statement. |
| Outside PR | 200 | Battle, Fernando | 1/5/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny & Myers, AAFAF, Nixon Peabody and PMA to discuss COFINA Coalition response to instruction agreement and indenture. |
| Outside PR | 200 | Battle, Fernando | 1/5/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with L. Alfaro (Barclays) to discuss COFINA solicitation results. |
| Outside PR | 201 | Battle, Fernando | 1/5/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Analyze historical price movement of General Obligation and PBA bonds as part of General Obligation debt restructuring analysis. |
| Outside PR | 54 | Levantis, James | 1/5/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare PBA trading comparison to General Obligation in December 2018 as requested by B. Rosen (Proskauer). |
| Outside PR | 54 | Levantis, James | 1/5/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise PBA trading comparison to General Obligation in December 2018 for comments provided by F. Battle (ACG). |
| Outside PR | 54 | Levantis, James | 1/5/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare analysis for each Puerto Rico Credit with trading performance and returns in 2018 as requested by F. Battle (ACG). |
| Outside PR | 200 | Battle, Fernando | 1/6/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Analyze Alameda report contained in UTIER objection and prepare list of arguments. |
| Outside PR | 57 | Battle, Fernando | 1/6/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Review PREPA counter in anticipation of conference call with representatives of Citi and Proskauer. |
| Outside PR | 57 | Battle, Fernando | 1/6/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Citi, O'Melveny & Myers and Proskauer to discuss new Ad Hoc counter offer and next steps. |
| Outside PR | 200 | Battle, Fernando | 1/6/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, PMA, Bank of America Merrill Lynch and AAFAF regarding status of COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/6/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review responses to COFINA questions prepared by representatives of O'Melveny & Myers to be used in rating agency discussion. |
| Outside PR | 200 | Battle, Fernando | 1/6/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review and compare accreted value schedules prepared by representatives of Bank of America Merrill Lynch of COFINA securities held by ERS and PRIFA. |
| Outside PR | 20 | Barrett, Dennis | 1/7/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Review and revise Commonwealth rule 2004 response to the Committee. |
| Outside PR | 54 | Barrett, Dennis | 1/7/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Review and provide comments on weekly status report for AAFAF. |
| Outside PR | 20 | Barrett, Dennis | 1/7/2019 | 0.8 | \$ 775.00 | \$ 620.00 | Review and provide comments on HTA rule 2004 response to the Committee prepared by representatives of Conway Mackenzie. |
| Outside PR | 20 | Barrett, Dennis | 1/7/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Review and provide comments on ERS rule 2004 response to the Committee prepared by representatives of Conway Mackenzie. |
| Outside PR | 20 | Barrett, Dennis | 1/7/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with J. York (CM) regarding Rule 2004 responses prepared by representatives of Conway Mackenzie. |
| Outside PR | 200 | Barrett, Dennis | 1/7/2019 | 2.3 | \$ 775.00 | \$ 1,782.50 | Review and assess COFINA Plan of Adjustment objection and related Alameda report. |
| Outside PR | 200 | Barrett, Dennis | 1/7/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with representatives of AAFAF, PMA, Bank of America Merrill Lynch and O'Melveny & Myers regarding COFINA Plan of Adjustment. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|----------|--------------|-------------|-------------|--|
| Outside PR | 20 | Battle, Fernando | 1/7/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review avoidance action information request under Rule 2004 requested by Zolfo Cooper. |
| Outside PR | 54 | Battle, Fernando | 1/7/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and provide comments to weekly update to AAFAP on debt restructuring matters for all government credits. |
| Outside PR | 57 | Battle, Fernando | 1/7/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with N. Mitchell (OMM) and C. Sobrino (AAFAP) to discuss PREPA Ad Hoc group counter offer. |
| Outside PR | 57 | Battle, Fernando | 1/7/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA Ad Hoc group counter offer. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with R. Romeu (DevTech) to discuss analysis requirements of UTIER objection report. |
| Outside PR | 57 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss PREPA RSA terms. |
| Outside PR | 57 | Battle, Fernando | 1/7/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review and respond to correspondence from representatives of Kramer Levin related to PREPA counter offer. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Complete analysis and review of Alameda objection report to COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.9 | \$ 875.00 | \$ 787.50 | Participate on call with representatives of O'Melveny & Myers, PMA and AAFAP to discuss evidentiary hearing of COFINA Plan of Adjustment confirmation hearing. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Conway Mackenzie, and DevTech to discuss analysis needed on UTIER expert report on feasibility of COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with M. Yassin (AAFAP) to discuss ratings process for COFINA restructured securities. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAP) to discuss preparation for potential evidentiary hearing on COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review revised version of the COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAP) to discuss to discuss COFINA confirmation hearing. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with T. Green (Citi) to discuss ratings confirmation criteria. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. York (CM) to discuss revised SUT projection comparison. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with D. Brownstein (Citi) to discuss COFINA Plan of Adjustment objections. |
| Outside PR | 200 | Battle, Fernando | 1/7/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with P. Friedman (OMM) to discuss COFINA evidentiary hearing. |
| PR | 54 | Llompert, Sofia | 1/7/2019 | 0.8 | \$ 330.00 | \$ 264.00 | Revise the AAFAP debt restructuring status report as of 1/7/19 for comments provided by Ankura representatives prior to distribution to AAFAP. |
| Outside PR | 25 | Nilsen, Patrick | 1/7/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding the November expense analysis progress. |
| Outside PR | 25 | Nilsen, Patrick | 1/7/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) and P. Leake (ACG) regarding progress on the November fee statement. |
| Outside PR | 54 | Nilsen, Patrick | 1/7/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Review the 1/7/2018 AAFAP weekly update prepared by representatives of O'Melveny & Myers and Ankura. |
| Outside PR | 25 | Parker, Christine | 1/7/2019 | 1.4 | \$ 200.00 | \$ 280.00 | Compile time detail for Exhibit C of the December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/7/2019 | 0.3 | \$ 200.00 | \$ 60.00 | Correspond with J. Levantis (ACG) regarding compiling time detail for Exhibit C of the December 2018 monthly fee statement. |
| Outside PR | 25 | Alvarez, Charles | 1/8/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Review and finalize Exhibit D for the review of P. Nilsen (ACG). |
| Outside PR | 200 | Alvarez, Charles | 1/8/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with M. Lotito (OMM) regarding COFINA closing costs. |
| Outside PR | 201 | Alvarez, Charles | 1/8/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Perella Weinberg diligence request response for comments provided by A. Sax-Bolder (OMM) regarding PBA. |
| Outside PR | 201 | Alvarez, Charles | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Sax-Bolder (OMM) regarding PBA responses for the Perella Weinberg diligence request response. |
| Outside PR | 200 | Battle, Fernando | 1/8/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with representatives of Bank of America Merrill Lynch, O'Melveny & Myers and AAFAP to discuss announcement of solicitation results. |
| Outside PR | 200 | Battle, Fernando | 1/8/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review Kroll Rating reports on special revenue and view on ceiling limitations. |
| Outside PR | 200 | Battle, Fernando | 1/8/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review analysis of COFINA feasibility report. |
| Outside PR | 200 | Battle, Fernando | 1/8/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Rappaport (NP) to discuss tax certificate for restructured COFINA bonds. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise November expense report for comments provided by C. Alvarez (ACG). |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise expense descriptions for the November expense report for C. Alvarez (ACG) to review. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare Exhibit D for the November expense report. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|----------|--------------|-------------|-------------|---|
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding November expense report. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Cerone (ACG) regarding missing receipts for the November expense report. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding missing receipts for the November expense report. |
| Outside PR | 25 | Leake, Paul | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding receipts for the November expense report. |
| Outside PR | 25 | Levantis, James | 1/8/2019 | 3.2 | \$ 350.00 | \$ 1,120.00 | Review and revise time detail descriptions for General Restructuring code in the November fee statement report. |
| Outside PR | 54 | Levantis, James | 1/8/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 25 | Nilsen, Patrick | 1/8/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Review and provide comments to C. Alvarez (ACG) regarding the November expense analysis. |
| Outside PR | 25 | Nilsen, Patrick | 1/8/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the preparation of expense receipts submission for the November fee statement. |
| Outside PR | 25 | Nilsen, Patrick | 1/8/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the Debt Restructuring Fee statement detail. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with R. Roy (ACG) and B. Fernandez (AAFAF) to discuss trustee selection process. |
| Outside PR | 200 | Roy, Ryan | 1/9/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Participate on call with F. Battle (ACG) and B. Fernandez (AAFAF) to discuss trustee selection process. |
| Outside PR | 201 | Alvarez, Charles | 1/9/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with F. Battle (ACG), D. Barrett (ACG) and P. Nilsen (ACG) regarding preparation of relevant documents and analysis prior to mediation. |
| Outside PR | 201 | Barrett, Dennis | 1/9/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate in meeting with C. Alvarez (ACG), F. Battle (ACG) and P. Nilsen (ACG) regarding preparation of relevant documents and analysis prior to mediation. |
| Outside PR | 201 | Battle, Fernando | 1/9/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with C. Alvarez (ACG), D. Barrett (ACG) and P. Nilsen (ACG) regarding preparation of relevant documents and analysis prior to mediation. |
| Outside PR | 201 | Nilsen, Patrick | 1/9/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate in meeting with F. Battle (ACG), D. Barrett (ACG) and C. Alvarez (ACG) regarding preparation of relevant documents and analysis prior to mediation. |
| Outside PR | 200 | Barrett, Dennis | 1/9/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives of Ankura, AAFAF and its advisors regarding COFINA status update. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of Ankura, AAFAF and its advisors regarding COFINA status update. |
| Outside PR | 200 | Roy, Ryan | 1/9/2019 | 0.5 | \$ 800.00 | \$ 400.00 | Participate on call with representatives of Ankura, AAFAF and its advisors regarding COFINA status update. |
| Outside PR | 200 | Alvarez, Charles | 1/9/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise COFINA closing costs presentation to include restructuring and solicitation fees. |
| Outside PR | 200 | Alvarez, Charles | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. York (CM) regarding COFINA bank account balances. |
| Outside PR | 200 | Alvarez, Charles | 1/9/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with T. Ahlberg (CM) regarding COFINA bank account balances. |
| Outside PR | 201 | Alvarez, Charles | 1/9/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Review legal and financial analyses in preparation of potential mediation with General Obligation creditors. |
| Outside PR | 54 | Barrett, Dennis | 1/9/2019 | 1.8 | \$ 775.00 | \$ 1,395.00 | Review research on statutory liens prepared by representatives of Barclays. |
| Outside PR | 54 | Barrett, Dennis | 1/9/2019 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review memorandum regarding summary of outstanding litigations provided by representatives of O'Melveny and Myers. |
| Outside PR | 201 | Barrett, Dennis | 1/9/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review secondary trading data regarding General Obligation bonds provided by L. Alfaro (Barclays). |
| Outside PR | 201 | Barrett, Dennis | 1/9/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Participate on call with L. Alfaro (Barclays) regarding secondary trading in General Obligation data. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of PMA, O'Melveny & Myers, Nixon Peabody and AAFAF to discuss SUT apportionment and flow of funds as part of negotiation of indenture and instruction agreement. |
| Outside PR | 57 | Battle, Fernando | 1/9/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with N. Mitchell (OMM) to discuss PREPA Ad Hoc offer counter offer terms. |
| Outside PR | 57 | Battle, Fernando | 1/9/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Gavin (Cit) to discuss response to PREPA RSA counter offer from Ad Hoc group. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review all documentation received from trustee candidates as part of evaluation of trustee services for COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with B. Fernandez (AAFAF) to discuss factors regarding tax election of COFINA bonds for ERS and PRIFA. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review trustee rankings prepared by representatives of Bank of America Merrill Lynch as part of COFINA trustee evaluation process. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with B. Fernandez (AAFAF) to discuss COFINA trustee selection process. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss COFINA solicitation results. |
| Outside PR | 200 | Battle, Fernando | 1/9/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review update prepared by representatives of Bank of America Merrill Lynch in preparation for recurring COFINA update call. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 201 | Battle, Fernando | 1/9/2019 | 2.7 | \$ 875.00 | \$ 2,362.50 | Prepare for General Obligation mediation sessions by reviewing financial analysis, legal memorandums, fiscal plan analysis. |
| Outside PR | 201 | Battle, Fernando | 1/9/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review General Obligation series 2014 trading volumes since issuance as part of preparation for General Obligation mediation sessions. |
| Outside PR | 201 | Battle, Fernando | 1/9/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss General Obligation trading volumes. |
| Outside PR | 208 | Battle, Fernando | 1/9/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) and C. Yamin (AAFAF) to discuss status of HTA toll collection and operator RFP. |
| Outside PR | 201 | Battle, Fernando | 1/9/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rapisardi (OMM) to discuss General Obligation mediation workstreams. |
| PR | 200 | Battle, Juan Carlos | 1/9/2019 | 1.1 | \$ 650.00 | \$ 715.00 | Participate in meeting with L. Alfaro (Barclays) and J. Henn (Barclays) to discuss status of voting results for COFINA. |
| Outside PR | 25 | Leake, Paul | 1/9/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the November fee statement. |
| Outside PR | 54 | Leake, Paul | 1/9/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PREPA weekly reporting packages for the week ended 1/9/19 for Intralinks. |
| Outside PR | 54 | Levantis, James | 1/9/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Review and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 25 | Nilsen, Patrick | 1/9/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with P. Leake (ACG) regarding missing November expense receipts for F. Battle (ACG). |
| Outside PR | 201 | Nilsen, Patrick | 1/9/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt Restructuring Scenarios model for trust fund rate of return sensitivity analyses for all scenarios. |
| Outside PR | 201 | Nilsen, Patrick | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) and D. Barrett (ACG) regarding General Obligation mediation meetings. |
| Outside PR | 201 | Nilsen, Patrick | 1/9/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the aggregation of mediation documents. |
| Outside PR | 25 | Parker, Christine | 1/9/2019 | 3.2 | \$ 200.00 | \$ 640.00 | Review and revise time detail for 12/16/2018 - 12/22/2018 in Exhibit C of December monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/9/2019 | 2.4 | \$ 200.00 | \$ 480.00 | Review and revise time detail for 12/9/2018 - 12/15/2018 in Exhibit C of December monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/9/2019 | 2.0 | \$ 200.00 | \$ 400.00 | Review and revise time detail for 12/1/2018 - 12/8/2018 in Exhibit C of December monthly fee statement. |
| Outside PR | 200 | Roy, Ryan | 1/9/2019 | 2.2 | \$ 800.00 | \$ 1,760.00 | Prepare a trustee scorecard based on updated proposal. |
| Outside PR | 200 | Roy, Ryan | 1/9/2019 | 0.4 | \$ 800.00 | \$ 320.00 | Review updated proposal submitted by the COFINA creditors. |
| Outside PR | 54 | Leake, Paul | 1/10/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with P. Nilsen (ACG) and J. Levantis (ACG) regarding the preparation of the Commonwealth Debt Profile presentation for use in mediation. |
| Outside PR | 54 | Levantis, James | 1/10/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with P. Nilsen (ACG) and P. Leake (ACG) regarding the preparation of the Commonwealth Debt Profile presentation for use in mediation. |
| Outside PR | 54 | Nilsen, Patrick | 1/10/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with J. Levantis (ACG) and P. Leake (ACG) regarding the preparation of the Commonwealth Debt Profile presentation for use in mediation. |
| Outside PR | 201 | Barrett, Dennis | 1/10/2019 | 1.7 | \$ 775.00 | \$ 1,317.50 | Review and quality check Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 1/10/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with P. Nilsen (ACG) regarding mediation preparation task plan. |
| Outside PR | 201 | Barrett, Dennis | 1/10/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Correspond with F. Battle (ACG) regarding the Commonwealth Debt Restructuring Scenarios analysis. |
| Outside PR | 57 | Battle, Fernando | 1/10/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of Proskauer, O'Melveny & Myers and Citi to discuss documentation received from Kramer Levin related to Ad Hoc group offer. |
| Outside PR | 57 | Battle, Fernando | 1/10/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review Ad Hoc group comparison and demand protection summary prepared by N. Mitchell (OMM). |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of Citi, O'Melveny & Myers, PMA and Nixon Peabody to describe flow of funds and SUT apportionment. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with representatives of O'Melveny & Myers, PMA, Nixon Peabody, Bank of America Merrill Lynch and AAFAF to discuss structure of acceleration clause. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with C. Rein (BAML) to discuss acceleration clause in municipal market debt and COFINA trustee selection process. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review incremental comments to instruction agreement provided by representatives of Orrick. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review memorandums for recommendation regarding taxable election for PRIFA and ERS Boards. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss Bank of New York lawsuit and trustee selection process. |
| Outside PR | 200 | Battle, Fernando | 1/10/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss FOMB press release related to COFINA. |
| Outside PR | 201 | Battle, Fernando | 1/10/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to discuss General Obligation mediation statement. |
| Outside PR | 201 | Battle, Fernando | 1/10/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with B. Meyers (Ducera) to discuss General Obligation mediation process status. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 25 | Leake, Paul | 1/10/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Review and revise Exhibit C for Debt Restructuring (PREPA) code for November time detail. |
| Outside PR | 25 | Leake, Paul | 1/10/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Review and revise Exhibit C for Debt Restructuring (General Obligation) code for November time detail. |
| Outside PR | 25 | Leake, Paul | 1/10/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Review and revise Exhibit C for Debt Restructuring (COFINA) code for November time detail. |
| Outside PR | 54 | Leake, Paul | 1/10/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Aggregate 2 year historical trading prices by issuer for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 25 | Levantis, James | 1/10/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Parker (ACG) regarding meeting reconciliations within the December fee statement report. |
| Outside PR | 54 | Levantis, James | 1/10/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise the Commonwealth Debt model to update latest historical trading history for each bond class by issuer. |
| Outside PR | 25 | Parker, Christine | 1/10/2019 | 3.7 | \$ 200.00 | \$ 740.00 | Reconcile meetings within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/10/2019 | 0.3 | \$ 200.00 | \$ 60.00 | Correspond with J. Levantis (ACG) regarding status of the December 2018 monthly fee statement. |
| Outside PR | 207 | Barrett, Dennis | 1/11/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with B. Neve (OMM) and S. Llompart (ACG) regarding ERS due diligence questions. |
| PR | 207 | Llompart, Sofia | 1/11/2019 | 0.4 | \$ 330.00 | \$ 132.00 | Participate on call with B. Neve (OMM) and D. Barrett (ACG) regarding ERS due diligence questions. |
| Outside PR | 20 | Barrett, Dennis | 1/11/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and revise Commonwealth rule 2004 request to include additional pre-petition weeks. |
| Outside PR | 20 | Barrett, Dennis | 1/11/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with S. Martinez (Zolfo) regarding the rule 2004 information request submitted by the UCC. |
| Outside PR | 20 | Barrett, Dennis | 1/11/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Review additional UCC information requests. |
| Outside PR | 54 | Barrett, Dennis | 1/11/2019 | 0.2 | \$ 775.00 | \$ 155.00 | Review Puerto Rico Credits Trading Update prepared by J. Levantis (ACG). |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, Citi, Proskauer and Bank of America Merrill Lynch to discuss IRA ruling alternatives as per Orrick suggestions. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with representatives of Citi, Nixon Peabody and Bank of America Merrill Lynch to discuss COFINA tax exemption ruling. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with M. Yassin (AAFAF) to discuss impact of tax election of COFINA bonds held by ERS and PRIFA. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Rappaport (NP) and V. Wong (NP) to discuss requirements for tax exempt eligibility for COFINA bonds held by ERS and PRIFA. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of O'Melveny & Myers, Bank of America Merrill Lynch, Nixon Peabody, PMA and AAFAF to discuss status update on COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with J. Rodriguez (BAML) and C. Rein (BAML) to discuss COFINA investor presentation and fair dealing concerns if shared with creditor or advisors. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of PMA, O'Melveny & Myers, Nixon Peabody and AAFAF to discuss SUT flow of funds and collection process as part of changes to indenture and instruction agreement. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review Kroll report on Chicago sales tax bond structure to compare governance and flow of funds to COFINA structure. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review revised instruction agreement between COFINA and Hacienda before submitting to COFINA Coalition group. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Prepare language and review memorandum for tax election for PRIFA and ERS Board of Directors approval. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review and comment on description of SUT flow of funds prepared by representatives of PMA for distribution to COFINA coalition. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with D. Barrett (ACG) regarding SUT forecast comparison to fiscal plan. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review COFINA Board resolutions regarding selection of Bank of New York as trustee for COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review COFINA solicitation update presentation prepared by representatives of Bank of America Merrill Lynch. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with L. Alfaro (Barclays) to discuss COFINA solicitation results. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Gonzalez (AAFAF) to discuss restructured COFINA operating expenses forecast in order to obtain D&O insurance quote. |
| Outside PR | 200 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with B. Fernandez (AAFAF) regarding tax election process for COFINA bonds. |
| Outside PR | 201 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Correspond with D. Barrett (ACG) regarding fiscal plan scenarios to be included in mediation statement. |
| Outside PR | 201 | Battle, Fernando | 1/11/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss retiree committee advisors meeting agenda. |
| Outside PR | 201 | Battle, Fernando | 1/11/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with H. Mayol (advisor to Retiree Committee) to coordinate meeting to discuss pension reform. |
| Outside PR | 208 | Battle, Fernando | 1/11/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Prepare correspondence to mediation team in response to questions raised by UCC financial advisors on HTA toll collection process. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare two year historical trading pricing analysis (PREPA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare two year historical trading pricing analysis (PRASA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare two year historical trading pricing analysis (ERS) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare two year historical trading pricing analysis (PRASA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review and cross-reference historical trading price analyses to EMMA. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding historical trading prices to be included in Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding historical trading prices to be included in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/11/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare consolidated claims outstanding summary analysis for all issuers for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/11/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 54 | Levantis, James | 1/11/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Commonwealth Debt Model to incorporate two year historical prices for each issuer for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare and send GDB and COFINA subordinate bonds pricing data as requested by F. Battle (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Review and provide comments to J. Levantis (ACG) regarding the consolidated capitalization tables for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Nilsen, Patrick | 1/11/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Review and provide comments to P. Leake (ACG) regarding the two year trading analysis templates for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Nilsen, Patrick | 1/11/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the preparation of consolidated capitalization tables for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Nilsen, Patrick | 1/11/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake (ACG) regarding the preparation of two year trading charts for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 25 | Parker, Christine | 1/11/2019 | 3.7 | \$ 200.00 | \$ 740.00 | Reconcile meetings within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/11/2019 | 0.3 | \$ 200.00 | \$ 60.00 | Correspond with J. Levantis (ACG) regarding meeting reconciliations within the December monthly fee statement. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with V. Wong (NP) to discuss mechanism to carry out changes in instruction agreement. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Review report prepared by V. Feliciano (ABC Consulting) analyzing Alameda report included in objection to COFINA Plan of Adjustment by Prosol Utier. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review report prepared by V. Feliciano (ABC Consulting) related to objection report submitted by UTIER against COFINA Plan of Adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA instruction agreement. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review revised proposal received from representatives of Bank of New York for trustee services to COFINA. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) regarding COFINA status update. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review comments on instruction agreement provided by representatives of Orrick. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review proposed language to changes to instruction agreement to be included in indenture. |
| Outside PR | 200 | Battle, Fernando | 1/12/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with V. Wong (NP) to discuss language of instruction agreement covenant. |
| Outside PR | 201 | Battle, Fernando | 1/12/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Yassin (AAFAF) to discuss status of General Obligation settlement discussions including mediation statement. |
| Outside PR | 201 | Battle, Fernando | 1/12/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review draft of confirmation order received from representatives of Proskauer. |
| Outside PR | 201 | Battle, Fernando | 1/12/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation settlement strategy. |
| Outside PR | 200 | Battle, Fernando | 1/13/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Review and provide comments on COFINA confirmation order and finding of facts drafts prepared by representatives of Proskauer. |
| Outside PR | 200 | Battle, Fernando | 1/13/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with M. Yassin (AAFAF) to discuss definition of available resources and section N of 9019 settlement order. |
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare two year historical trading pricing analysis (HTA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare two year historical trading pricing analysis (PRPFC) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare two year historical trading pricing analysis (COFINA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare two year historical trading pricing analysis (PRIDCO) for inclusion in the Commonwealth Debt Profile presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare two year historical trading pricing analysis (PRIFA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/13/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare two year historical trading pricing analysis (PBA) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/13/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Revise summary analysis of consolidated claims outstanding based on comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 1/13/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare insured bonds trading history analysis for inclusion in Puerto Rico Credits Trading Update as requested by M. Yassin (AAFAF). |
| PR | 54 | Barrett, Dennis | 1/14/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in meeting with P. Nilsen (ACG) to discuss the Commonwealth Debt Profile presentation for use in mediation. |
| PR | 54 | Nilsen, Patrick | 1/14/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in meeting with D. Barrett (ACG) to discuss the Commonwealth Debt Profile presentation for use in mediation. |
| PR | 201 | Barrett, Dennis | 1/14/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with F. Battle (ACG) regarding the Commonwealth Debt Restructuring Scenarios analysis. |
| PR | 201 | Battle, Fernando | 1/14/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with D. Barrett (ACG) regarding the Commonwealth Debt Restructuring Scenarios analysis. |
| PR | 201 | Alvarez, Charles | 1/14/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in working session with P. Nilsen (ACG) regarding the accumulation of mediation documents. |
| PR | 201 | Nilsen, Patrick | 1/14/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Participate in working session with C. Alvarez (ACG) regarding the accumulation of mediation documents. |
| PR | 54 | Alvarez, Charles | 1/14/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Update cross holder summary for General Obligation Bondholder rule 2019 filing. |
| PR | 54 | Alvarez, Charles | 1/14/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare PREPA crossholder summary as requested by F. Battle (ACG). |
| PR | 200 | Alvarez, Charles | 1/14/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise COFINA sources and uses for comments provided by F. Battle (ACG). |
| PR | 201 | Alvarez, Charles | 1/14/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with F. Battle (ACG) regarding preparation of relevant documents and analyses prior to mediation. |
| PR | 201 | Alvarez, Charles | 1/14/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding preparation of relevant documents and analysis prior to mediation. |
| PR | 201 | Alvarez, Charles | 1/14/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with I. Blumberg (OMM) regarding relevant legal analysis in preparation of mediation. |
| PR | 20 | Barrett, Dennis | 1/14/2019 | 1.8 | \$ 775.00 | \$ 1,395.00 | Review documents provided by O'Melveny & Myers regarding GO Rule 2004 information requests. |
| PR | 20 | Barrett, Dennis | 1/14/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with L. Marini (Marini) regarding status of the UCC rule 2004 request. |
| PR | 201 | Barrett, Dennis | 1/14/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review updated the Commonwealth Debt Restructuring Scenarios analysis and model. |
| PR | 207 | Barrett, Dennis | 1/14/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with B. Neve (OMM) regarding ERS due diligence questions. |
| PR | 20 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review documents sent by A. Pavel (OMM) related to Rule 2004 motion filed by General Obligation group. |
| PR | 20 | Battle, Fernando | 1/14/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review language of status report on the Rule 2004 avoidance action filed by UCC. |
| PR | 54 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and provide comments to AAFAF weekly update report. |
| PR | 200 | Battle, Fernando | 1/14/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss COFINA closing costs. |
| PR | 200 | Battle, Fernando | 1/14/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives from Nixon Peabody, O'Melveny & Myers, AAFAF, Bank of America Merrill Lynch to discuss COFINA indenture and other open items. |
| PR | 200 | Battle, Fernando | 1/14/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review ratings confirmation language as part of COFINA indenture negotiation. |
| PR | 200 | Battle, Fernando | 1/14/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review revised COFINA instruction agreement. |
| PR | 200 | Battle, Fernando | 1/14/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review changes to COFINA confirmation order prior to filing. |
| PR | 201 | Battle, Fernando | 1/14/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review and revise status of all workstreams related to General Obligation negotiations. |
| PR | 201 | Battle, Fernando | 1/14/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review General Obligation trading data and institutional holdings prepared by representatives of Barclays. |
| PR | 201 | Battle, Fernando | 1/14/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with A. Svoisky (PWP) to discuss status of due diligence request. |
| PR | 54 | Leake, Paul | 1/14/2019 | 2.9 | \$ 350.00 | \$ 1,015.00 | Prepare plan of adjustment strategy section for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/14/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Prepare analysis of recent transactions for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/14/2019 | 2.3 | \$ 350.00 | \$ 805.00 | Prepare overview of debt profile section for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/14/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare two year historical trading pricing analysis (General Obligation) for inclusion in the Commonwealth Debt Profile presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| PR | 54 | Leake, Paul | 1/14/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise plan of adjustment strategy section of the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| PR | 54 | Leake, Paul | 1/14/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare two year historical trading pricing analysis (PRCCDA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/14/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding Commonwealth Debt Profile presentation. |
| PR | 54 | Levantis, James | 1/14/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Revise insured section of the Puerto Rico Credits Trading Update based on comments provided by F. Battle (ACG). |
| PR | 54 | Levantis, James | 1/14/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise consolidated debt tables for each issuer based on comments provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 1/14/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise consolidated claim summary for each issuer based on comments provided by P. Nilsen (ACG). |
| PR | 201 | Levantis, James | 1/14/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare summary claims by issuer for the review of P. Nilsen (ACG) for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 54 | Llompарт, Sofia | 1/14/2019 | 0.7 | \$ 330.00 | \$ 231.00 | Revise AAFAF weekly debt restructuring status report as of 1/14/19 for comments provided by representatives of Ankura prior to distribution to representatives of AAFAF. |
| PR | 54 | Morrison, Jonathan | 1/14/2019 | 0.6 | \$ 800.00 | \$ 480.00 | Review and provide comments on the AAFAF Weekly Status Report dated January 14, 2019. |
| PR | 54 | Nilsen, Patrick | 1/14/2019 | 2.7 | \$ 350.00 | \$ 945.00 | Prepare template of Commonwealth Debt Profile presentation for the use of P. Leake (ACG). |
| PR | 54 | Nilsen, Patrick | 1/14/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Review debt overview presentation prepared by representatives of Bank of America Merrill Lynch for inclusion of material within the Commonwealth Debt Profile presentation. |
| PR | 54 | Nilsen, Patrick | 1/14/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Review Commonwealth Debt Restructuring Scenarios presentation for inclusion of material within the Commonwealth Debt Profile presentation. |
| PR | 54 | Nilsen, Patrick | 1/14/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review and provide comments to P. Leake (ACG) regarding the Commonwealth Debt Profile presentation. |
| PR | 201 | Nilsen, Patrick | 1/14/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Perella Weinberg strawman proposal debt scenario for use within the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 1/14/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Review and provide comments on the Perella Weinberg strawman proposal scenario for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 1/14/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the Perella Weinberg strawman proposal scenario. |
| Outside PR | 25 | Parker, Christine | 1/14/2019 | 4.0 | \$ 200.00 | \$ 800.00 | Reconcile meetings for 12/16/2018 - 12/22/2018 within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/14/2019 | 3.3 | \$ 200.00 | \$ 660.00 | Reconcile meetings for 12/9/2018 - 12/15/2018 within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/14/2019 | 2.0 | \$ 200.00 | \$ 400.00 | Reconcile meetings for 12/1/2018 - 12/8/2018 within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/14/2019 | 0.2 | \$ 200.00 | \$ 40.00 | Correspond with D. Barrett (ACG) and J. Levantis (ACG) to provide status update on December 2018 monthly fee statement. |
| PR | 207 | Barrett, Dennis | 1/15/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with C. Tirado (ERS) and S. Llompарт (ACG) regarding ERS asset portfolio update. |
| PR | 207 | Llompарт, Sofia | 1/15/2019 | 0.5 | \$ 330.00 | \$ 165.00 | Participate on call with C. Tirado (ERS) and D. Barrett (ACG) regarding ERS asset portfolio update. |
| PR | 201 | Levantis, James | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in working session with P. Nilsen (ACG) to review the Strawman Proposal prepared by Proskauer for inclusion of assumptions in the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Nilsen, Patrick | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in working session with J. Levantis (ACG) to review the Strawman Proposal prepared by Proskauer for inclusion of assumptions in the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with F. Battle (ACG) regarding claim objection announced by the FOMB and impact on General Obligation recoveries. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with D. Barrett (ACG) regarding claim objection announced by the FOMB and impact on General Obligation recoveries. |
| PR | 200 | Alvarez, Charles | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with F. Battle (ACG) regarding COFINA closing memorandum. |
| PR | 200 | Battle, Fernando | 1/15/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in meeting with C. Alvarez (ACG) regarding COFINA closing memorandum. |
| PR | 200 | Alvarez, Charles | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Participate in meeting with F. Battle (ACG) regarding COFINA Diligence Request. |
| PR | 200 | Battle, Fernando | 1/15/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate in meeting with C. Alvarez (ACG) regarding COFINA Diligence Request. |
| PR | 54 | Alvarez, Charles | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the monthly reporting package for PREPA. |
| PR | 200 | Alvarez, Charles | 1/15/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Review COFINA diligence request and responsible parties listing. |
| PR | 20 | Barrett, Dennis | 1/15/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Analyze General Obligation 2012 official statement with respect to FOMB claim objection. |
| PR | 20 | Barrett, Dennis | 1/15/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Analyze General Obligation 2014 official statement with respect to FOMB claim objection. |
| PR | 54 | Barrett, Dennis | 1/15/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives of McKinsey regarding debt outstanding for the Commonwealth. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 54 | Barrett, Dennis | 1/15/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review Commonwealth debt schedule provided by representatives of McKinsey and compare to Commonwealth Debt model. |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review FOMB special claims committee disallowance motion regarding the 2012 and 2014 General Obligation bond issuances. |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review and provide comments on the Commonwealth Debt Restructuring Scenarios model updated for FOMB motion to disallow \$6 billion in claims. |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Review updated Commonwealth Debt Restructuring Scenarios model for cramdown scenarios. |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Review summary of disallowed General Obligation bonds prepared by J. Levantis (ACG). |
| PR | 201 | Barrett, Dennis | 1/15/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with P. Nilsen (ACG) regarding the cramdown scenarios discussed with representatives of O'Melveny & Myers. |
| PR | 200 | Battle, Fernando | 1/15/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review COFINA due diligence questions and assign respondents as part of Assured remarketing. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 3.7 | \$ 875.00 | \$ 3,237.50 | Review and provide comments to General Obligation settlement assumptions and alternate scenarios to develop potential range of offers. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to discuss General Obligation settlement alternatives and modeling assumptions. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 1.8 | \$ 875.00 | \$ 1,575.00 | Review and analyze objection motion filed by FOMB as to validity of PBA bonds. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with H. Mayol (advisor to Retiree Committee) and M. Yassin (AAFAF) to discuss pension related matters. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives from O'Melveny & Myers to discuss General Obligation settlement and alternate scenarios to develop potential range of offers. |
| PR | 201 | Battle, Fernando | 1/15/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with M. Yassin (AAFAF) and representatives from O'Melveny & Myers to discuss General Obligation settlement and alternate scenarios to develop potential range of offers. |
| PR | 54 | Leake, Paul | 1/15/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare holders summary (PREPA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare holders summary (CTF) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare PREPA monthly reporting packages for the month ending 1/15/19 for Intralinks. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare holders summary (PRASA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare holders summary (HTA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise two year historical trading pricing analysis (HTA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise two year historical trading pricing analysis (General Obligation) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise two year historical trading pricing analysis (PREPA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise two year historical trading pricing analysis (CTF) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise two year historical trading pricing analysis (PRIFA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise two year historical trading pricing analysis (COFINA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise two year historical trading pricing analysis (PRCCDA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise two year historical trading pricing analysis (ERS) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise two year historical trading pricing analysis (PRIDCO) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding historical trading prices included in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise two year historical trading pricing analysis (PRASA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise two year historical trading pricing analysis (PBA) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise two year historical trading pricing analysis (PFC) to include returns from the Title III petition date for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Levantis, James | 1/15/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Prepare Puerto Rico Credits Trading Update to include insured bonds 1 year trading history for the review of F. Battle (ACG). |
| PR | 54 | Levantis, James | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Puerto Rico Credits Trading Update based on comments provided by F. Battle (ACG). |
| PR | 201 | Levantis, James | 1/15/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Debt Restructuring Scenarios model to include Strawman Proposal submitted by representatives of Perella Weinberg. |
| PR | 201 | Levantis, James | 1/15/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare debt sizing scenario with assumptions consistent with the Strawman proposal provided by Perella Weinberg. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Levantis, James | 1/15/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise debt sizing scenario with assumptions from Strawman proposal based on comments provided by P. Nilsen (ACG). |
| PR | 201 | Levantis, James | 1/15/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Review motion filed by FOMB to disallow General Obligation 2012 and 2014 series in order to prepare trading history analysis for each series. |
| PR | 201 | Levantis, James | 1/15/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Review EMMA filing documents on series 2012 and 2014 to assess pre-petition interest payments made by insurers. |
| PR | 201 | Levantis, James | 1/15/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Review and send debt sizing scenario with assumption from Strawman proposal to D. Barrett (ACG) for review. |
| PR | 201 | Levantis, James | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Prepare summary of 2012 and 2014 series General Obligation bonds for the review of D. Barrett (ACG) and F. Battle (ACG). |
| PR | 54 | Nilsen, Patrick | 1/15/2019 | 3.2 | \$ 350.00 | \$ 1,120.00 | Prepare Top 10 Average 50 Moody's Restructured Debt presentation for the review of C. Sobrino (AAFAF). |
| PR | 54 | Nilsen, Patrick | 1/15/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with J. Levantis (ACG) regarding the impact of the FOMB objection to Commonwealth claims. |
| PR | 200 | Nilsen, Patrick | 1/15/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review COFINA sources and uses presentation prepared by C. Alvarez (ACG). |
| PR | 201 | Nilsen, Patrick | 1/15/2019 | 3.3 | \$ 350.00 | \$ 1,155.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for inclusion of the FOMB objection to claims. |
| PR | 201 | Nilsen, Patrick | 1/15/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare Cramdown Scenario analysis for inclusion within the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 1/15/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise the debt sizing scenarios with assumption from the Strawman proposal for comments provided by D. Barrett (ACG). |
| PR | 201 | Nilsen, Patrick | 1/15/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding the cramdown scenarios discussed with representatives of O'Melveny & Myers. |
| PR | 201 | Barrett, Dennis | 1/16/2019 | 1.5 | \$ 775.00 | \$ 1,162.50 | Participate in meeting with J. Santiago (AAFAF), P. Nilsen (ACG), F. Battle (ACG), J. Morrison (ACG) and B. Fornaris (AAFAF) to discuss the Commonwealth Debt Restructuring Scenarios presentation and proposal for the General Obligation mediation. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with J. Santiago (AAFAF), D. Barrett (ACG), P. Nilsen (ACG), J. Morrison (ACG) and B. Fornaris (AAFAF) to discuss the Commonwealth Debt Restructuring Scenarios presentation and proposal for the General Obligation mediation. |
| PR | 201 | Morrison, Jonathan | 1/16/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Participate in meeting with J. Santiago (AAFAF), P. Nilsen (ACG), F. Battle (ACG), D. Barrett (ACG) and B. Fornaris (AAFAF) to discuss the Commonwealth Debt Restructuring Scenarios presentation and proposal for the General Obligation mediation. |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 1.5 | \$ 350.00 | \$ 525.00 | Participate in meeting with J. Santiago (AAFAF), D. Barrett (ACG), F. Battle (ACG), J. Morrison (ACG) and B. Fornaris (AAFAF) to discuss the Commonwealth Debt Restructuring Scenarios presentation and proposal for the General Obligation mediation. |
| PR | 54 | Barrett, Dennis | 1/16/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in discussion with J. Battle (ACG) regarding GDB claims against the Commonwealth. |
| PR | 54 | Battle, Juan Carlos | 1/16/2019 | 0.5 | \$ 650.00 | \$ 325.00 | Participate in discussion with D. Barrett (ACG) regarding GDB claims against the Commonwealth. |
| PR | 201 | Barrett, Dennis | 1/16/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with J. Santiago (AAFAF), B. Fornaris (AAFAF), F. Battle (ACG), P. Nilsen (ACG) and J. Morrison (ACG) to discuss the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with J. Santiago (AAFAF), B. Fornaris (AAFAF), D. Barrett (ACG), P. Nilsen (ACG) and J. Morrison (ACG) to discuss the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Morrison, Jonathan | 1/16/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with J. Santiago (AAFAF), B. Fornaris (AAFAF), D. Barrett (ACG), P. Nilsen (ACG) and F. Battle (ACG) to discuss the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with J. Santiago (AAFAF), B. Fornaris (AAFAF), D. Barrett (ACG), F. Battle (ACG) and J. Morrison (ACG) to discuss the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Alvarez, Charles | 1/16/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare cramdown scenario summary for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Alvarez, Charles | 1/16/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise cramdown scenario summary for inclusion in the Commonwealth Debt Restructuring Scenarios presentation for comments provided by P. Nilsen (ACG). |
| PR | 201 | Alvarez, Charles | 1/16/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding GDB and COFINA recovery percentages for inclusion in Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 20 | Barrett, Dennis | 1/16/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Review additional General Obligation requests provided by representatives of O'Melveny & Myers. |
| PR | 54 | Barrett, Dennis | 1/16/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Review O'Melveny & Myers' Commonwealth plan of adjustment update presentation. |
| PR | 200 | Barrett, Dennis | 1/16/2019 | 2.4 | \$ 775.00 | \$ 1,860.00 | Participate on call with representatives of O'Melveny & Myers, Ankura, Nixon Peabody, Bank of America Merrill Lynch and Proskauer regarding COFINA hearing. |
| PR | 201 | Barrett, Dennis | 1/16/2019 | 1.6 | \$ 775.00 | \$ 1,240.00 | Review S&P municipal credit rating criteria for inclusion in assumption within the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Barrett, Dennis | 1/16/2019 | 1.3 | \$ 775.00 | \$ 1,007.50 | Review Moody's municipal credit rating criteria for inclusion in assumption within the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Barrett, Dennis | 1/16/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Revise Commonwealth claims for private loans held at GDB, PET and DRA. |
| PR | 12 | Battle, Fernando | 1/16/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate in meeting with B. Fernandez (AAFAF) to discuss tax subsidy information needed as part of IRS inquiry. |
| PR | 12 | Battle, Fernando | 1/16/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Rappaport (NP) to discuss COFINA tax analysis. |
| PR | 12 | Battle, Fernando | 1/16/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Rappaport (NP) to discuss tax subsidy inquiry from the IRS. |
| PR | 200 | Battle, Fernando | 1/16/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Review proposed changes and recommendations to COFINA indenture provided by representatives of Nixon Peabody. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|--------------------|-----------|--------------|-------------|-------------|---|
| PR | 200 | Battle, Fernando | 1/16/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with V. Wong (NP) to discuss issuance costs related to Assured remarketing transaction. |
| PR | 200 | Battle, Fernando | 1/16/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review proposed changes to COFINA instruction agreement. |
| PR | 200 | Battle, Fernando | 1/16/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review final voting results related to COFINA solicitation. |
| PR | 200 | Battle, Fernando | 1/16/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review correspondence from M. Rapaport (NP) related to IRS private letter ruling related to COFINA taxable bonds. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Review General Obligation ratings guidelines from rating agencies as part of preparation of several potential offer scenarios. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with B. Fornaris (AAFAF) and J. Santiago (AAFAF) to discuss debt restructuring strategy and model assumptions. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Review April 2017 proposal to General Obligation and COFINA bondholders prior to filing of Title 3 and compare to current potential scenarios. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Review value of claims within the Commonwealth Debt Restructuring analysis prepared by D. Barrett (ACG). |
| PR | 201 | Battle, Fernando | 1/16/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review claims amounts and categories to be included in recovery analysis and cramdown scenario. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with A. Sklar (Monarch) to discuss objection motion filed by UCC and FOMB. |
| PR | 201 | Battle, Fernando | 1/16/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review summary deck of Commonwealth Plan of Adjustment process prepared by N. Mitchell (OMM). |
| PR | 54 | Leake, Paul | 1/16/2019 | 3.1 | \$ 350.00 | \$ 1,085.00 | Revise Commonwealth Debt Profile presentation to include overview for each issuer. |
| PR | 54 | Leake, Paul | 1/16/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Profile presentation to include capitalization tables for each issuer. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare holders summary (ERS) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare PREPA weekly reporting packages for the week ended 1/16/19 for Intralinks. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare holders summary (PRIDCO) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare holders summary (General Obligation) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare holders summary (PRIFA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare holders summary (COFINA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare holders summary (PRCCDA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Prepare holders summary (PBA) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/16/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare holders summary (PRPFC) for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leantis, James | 1/16/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare an analysis of returns by issuer for inclusion in the Puerto Rico Credits Trading Update based on comments provided by F. Battle (ACG). |
| PR | 54 | Leantis, James | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare summary of GDB Title VI restructuring for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 201 | Leantis, James | 1/16/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare debt sizing scenario using US state credit rating metric for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Leantis, James | 1/16/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Revise debt sizing scenarios within the Commonwealth Debt Restructuring Scenarios model for non-consensual deal analysis. |
| PR | 201 | Leantis, James | 1/16/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare analysis of enabling fund ending balance over 40 years for each scenario within the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Leantis, James | 1/16/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis of US state by credit rating as requested by F. Battle (ACG). |
| PR | 201 | Leantis, James | 1/16/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise US state credit rating analysis to add debt service to revenue ratios for comments provided by F. Battle (ACG). |
| PR | 201 | Leantis, James | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Restructuring Scenarios presentation to include revised recovery analyses. |
| PR | 201 | Leantis, James | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Review and revise Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Leantis, James | 1/16/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise the Commonwealth Debt Restructuring Scenario presentation to include the enabling fund analysis. |
| PR | 201 | Morrison, Jonathan | 1/16/2019 | 1.4 | \$ 800.00 | \$ 1,120.00 | Review of Commonwealth Debt Restructuring Scenarios presentation and model. |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 3.8 | \$ 350.00 | \$ 1,330.00 | Prepare debt restructuring cramdown scenarios based on comment provided by S. Uhland (OMM) and J. Rapisardi (OMM). |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 3.4 | \$ 350.00 | \$ 1,190.00 | Revise the Commonwealth Debt Restructuring Scenarios presentation for comments provided by D. Barrett (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Revise the goal seek scenarios prepared by J. Levantis (ACG) for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for the latest GDB claims provided by J. Battle (ACG). |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare illustrative recovery analysis for preparation of mediation meeting with representatives of Citi and Ankura. |
| PR | 201 | Nilsen, Patrick | 1/16/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Prepare for meeting with representatives of AAFAP regarding the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Barrett, Dennis | 1/17/2019 | 2.5 | \$ 775.00 | \$ 1,937.50 | Participate in meeting with F. Battle (ACG), P. Nilsen (ACG), J. Castiglioni (Citi) and D. Brownstein (Citi) to discuss the General Obligation restructuring plan. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with P. Nilsen (ACG), D. Barrett (ACG), J. Castiglioni (Citi) and D. Brownstein (Citi) to discuss the General Obligation restructuring plan. |
| PR | 201 | Nilsen, Patrick | 1/17/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Participate in meeting with F. Battle (ACG), D. Barrett (ACG), J. Castiglioni (Citi) and D. Brownstein (Citi) to discuss the General Obligation restructuring plan. |
| PR | 201 | Barrett, Dennis | 1/17/2019 | 1.1 | \$ 775.00 | \$ 852.50 | Participate in meeting with J. Santiago (AAFAF), B. Fornaris (AAFAF), P. Nilsen (ACG) and F. Battle (ACG) regarding the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate in meeting with J. Santiago (AAFAF), B. Fornaris (AAFAF), D. Barrett (ACG) and P. Nilsen (ACG) regarding the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Nilsen, Patrick | 1/17/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Participate in meeting with J. Santiago (AAFAF), B. Fornaris (AAFAF), D. Barrett (ACG) and F. Battle (ACG) regarding the Commonwealth Debt Restructuring Scenarios presentation for the Commonwealth of Puerto Rico. |
| PR | 201 | Barrett, Dennis | 1/17/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with P. Nilsen (ACG) regarding updates to the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Nilsen, Patrick | 1/17/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with D. Barrett (ACG) regarding updates to the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with J. Santiago (AAFAF), D. Barrett (ACG), J. Morrison (ACG) and J. Battle (ACG) to discuss overall General Obligation strategy presentations and alternatives. |
| PR | 201 | Barrett, Dennis | 1/17/2019 | 1.5 | \$ 775.00 | \$ 1,162.50 | Participate in meeting with J. Santiago (AAFAF), F. Battle (ACG), J. Morrison (ACG) and J. Battle (ACG) to discuss overall General Obligation strategy presentations and alternatives. |
| PR | 201 | Battle, Juan Carlos | 1/17/2019 | 1.5 | \$ 650.00 | \$ 975.00 | Participate in meeting with J. Santiago (AAFAF), D. Barrett (ACG), J. Morrison (ACG) and F. Battle (ACG) to discuss overall General Obligation strategy presentations and alternatives. |
| PR | 201 | Morrison, Jonathan | 1/17/2019 | 1.5 | \$ 800.00 | \$ 1,200.00 | Participate in meeting with J. Santiago (AAFAF), D. Barrett (ACG), J. Battle (ACG) and F. Battle (ACG) to discuss overall General Obligation strategy presentations and alternatives. |
| PR | 201 | Barrett, Dennis | 1/17/2019 | 1.9 | \$ 775.00 | \$ 1,472.50 | Reconcile Ankura recoveries to Citi recoveries to understand bridging items. |
| PR | 57 | Battle, Fernando | 1/17/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with T. Wagner (Knighthead) and C. Sobrino (AAFAF) to discuss status of RSA negotiations, open items and next steps. |
| PR | 57 | Battle, Fernando | 1/17/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Gavin (Citi) to discuss meeting with T. Wagner (Knighthead) regarding PREPA RSA. |
| PR | 200 | Battle, Fernando | 1/17/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate in meeting with representatives of Citi to discuss debt restructuring strategy to be discussed with creditor groups as part of mediation session. |
| PR | 200 | Battle, Fernando | 1/17/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with V. Wong (NP) to discuss Assured remarketing agreement. |
| PR | 200 | Battle, Fernando | 1/17/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with E. Rios (Hacienda) to discuss due diligence information needed as part of Assured remarketing. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 3.0 | \$ 875.00 | \$ 2,625.00 | Revise debt restructuring model and alternative scenarios based on discussion with representatives from Citi to be presented to AAFAP. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) to review changes to General Obligation strategy. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with N. Mitchell (OMM) to discuss General Obligation strategy in preparation for meeting with Citi. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review enabling fund balance analysis based on different fiscal plan scenarios prepared by James Levantis (ACG). |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Analyze Moody's state debt burden analysis by credit rating as part of debt sustainability analysis for Puerto Rico net tax supported debt. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate in meeting with J. Santiago (AAFAF) to review changes to General Obligation strategy. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Correspond with D. Barrett (ACG) to review claims amount and treatment under cramdown scenario. |
| PR | 201 | Battle, Fernando | 1/17/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Yassin (AAFAF) to discuss General Obligation strategy in preparation for meeting with Citi. |
| PR | 54 | Leake, Paul | 1/17/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Profile presentation to include credit ratings for included issuers. |
| PR | 54 | Leake, Paul | 1/17/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise issuer overviews in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| PR | 54 | Leake, Paul | 1/17/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise capitalization tables in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| PR | 54 | Levantis, James | 1/17/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Review and revise US state by credit rating analysis based on comments provided by F. Battle (ACG). |
| PR | 54 | Levantis, James | 1/17/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAP and O'Melveny & Myers. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|--|
| PR | 54 | Levantis, James | 1/17/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare and send the capitalization table for PRMFA requested by J. Battle (ACG). |
| PR | 54 | Levantis, James | 1/17/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Review Moody's report on top indebted US states for inclusion in the US state by credit rating analysis. |
| PR | 54 | Nilsen, Patrick | 1/17/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Review GDB restructuring transaction document to determine the clawbackable revenue lien related to the GDB loan to HTA. |
| PR | 201 | Nilsen, Patrick | 1/17/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Prepare for meeting with J. Santiago (AAFAF) and B. Fornaris (AAFAF) regarding the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 25 | Parker, Christine | 1/17/2019 | 3.0 | \$ 200.00 | \$ 600.00 | Reconcile meetings for 12/23/2018 - 12/31/2018 within Exhibit C of December 2018 monthly fee statement. |
| Outside PR | 25 | Parker, Christine | 1/17/2019 | 0.2 | \$ 200.00 | \$ 40.00 | Correspond with J. Levantis (ACG) regarding status of Exhibit C in December 2018 monthly fee statement. |
| Outside PR | 201 | Barrett, Dennis | 1/18/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with P. Nilsen (ACG) regarding Commonwealth claims analysis variances to Citi's claims analysis. |
| Outside PR | 201 | Nilsen, Patrick | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate on call with D. Barrett (ACG) regarding Commonwealth claims analysis variances to Citi's claims analysis. |
| Outside PR | 54 | Alvarez, Charles | 1/18/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with J. Levantis (ACG) regarding GDB loans to Title III Debtors. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with E. Arias (PMA) and M. Rodriguez (PMA) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.1 | \$ 350.00 | \$ 35.00 | Correspond with F. Pares (Hacienda) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with E. Rios (Hacienda) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.1 | \$ 350.00 | \$ 35.00 | Correspond with A. Diaz (PRPB) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. York (CM) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Yassin (AAFAF) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with S. Torres (AAFAF) regarding COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/18/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with H. Marquez (Deloitte) regarding COFINA diligence request. |
| Outside PR | 201 | Alvarez, Charles | 1/18/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare financial and legal documentation related to upcoming GO mediation per the request of AAFAF. |
| Outside PR | 20 | Barrett, Dennis | 1/18/2019 | 2.3 | \$ 775.00 | \$ 1,782.50 | Review and prepare responses to the rule 2004 information request submitted by Assured Guaranty. |
| Outside PR | 54 | Barrett, Dennis | 1/18/2019 | 2.7 | \$ 775.00 | \$ 2,092.50 | Prepare schedule of Commonwealth debt, claims and debt service as requested by representatives of McKinsey. |
| Outside PR | 54 | Barrett, Dennis | 1/18/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review Commonwealth claims analysis prepared by P. Nilsen (ACG) prior to sending to representatives of Citi. |
| Outside PR | 54 | Barrett, Dennis | 1/18/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with J. Castiglioni (Citi) regarding Commonwealth claims variances. |
| Outside PR | 54 | Barrett, Dennis | 1/18/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Correspond with F. Battle (ACG) regarding Commonwealth claims variances to Citi. |
| Outside PR | 54 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth Debt Profile presentation for changes to capitalization tables. |
| Outside PR | 54 | Leake, Paul | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding PRASA subordinate bonds debt service. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Correspond with P. Nilsen (ACG) regarding cash balances in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 15% Primary Surplus in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 15% reduction in right-sizing in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for IMF in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 25 bps reduction in Structural Reform in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 25% reduction to FEMA-PA in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for Certified Fiscal Plan cash flows in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 100% reduction to FEMA-PA in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 6/29 healthcare in the Commonwealth Debt Restructuring Scenarios model. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|-------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for no pension reform in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare ending cash balance analysis for each in the Commonwealth Debt Restructuring Scenarios model for 9/7 government fiscal plan in the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Leake, Paul | 1/18/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 54 | Levantis, James | 1/18/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare a variance analysis of claims outstanding provided by I. Bennett (MCK). |
| Outside PR | 54 | Levantis, James | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers, and Ankura. |
| Outside PR | 54 | Levantis, James | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Commonwealth variance analysis for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 1/18/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with P. Leake regarding constitutional debt limit analysis for use in debt service schedule. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare a debt amortization schedule for HTA Series 1998 bonds. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare a debt amortization schedule for General Obligation bonds. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Participate on call with A. Perez (AAFAF) to discuss GDB loans outstanding guaranteed by the Commonwealth. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare a debt amortization schedule for PBA bonds. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare a debt amortization schedule for PRASA subordinate series bonds. |
| Outside PR | 201 | Levantis, James | 1/18/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare a debt amortization schedule for PRIFA rum bonds. |
| Outside PR | 201 | Nilsen, Patrick | 1/18/2019 | 3.3 | \$ 350.00 | \$ 1,155.00 | Prepare net tax supported debt analysis for inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 201 | Nilsen, Patrick | 1/18/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Prepare Commonwealth Debt Restructuring Scenarios model to include the FOMB objection of the 2012 Public improvement bonds and the 2014 Series A. |
| Outside PR | 201 | Nilsen, Patrick | 1/18/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Review the Moody's debt metrics for inclusion within the post-debt restructuring analysis. |
| Outside PR | 201 | Nilsen, Patrick | 1/18/2019 | 1.5 | \$ 350.00 | \$ 525.00 | Prepare Commonwealth post-debt restructuring debt levels for the review of D. Barrett (ACG). |
| Outside PR | 25 | Parker, Christine | 1/18/2019 | 3.5 | \$ 200.00 | \$ 700.00 | Reconcile meetings within Exhibit C of December monthly fee statement. |
| Outside PR | 200 | Battle, Fernando | 1/19/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, AAFAF and PMA to discuss revisions to instruction agreement. |
| Outside PR | 200 | Battle, Fernando | 1/19/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with V. Wong (NP) to discuss ratings triggers options to be included in COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 1/19/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review updated language in Assured remarketing agreement. |
| Outside PR | 200 | Battle, Fernando | 1/19/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss instruction agreement proposed changes by Ad Hoc group. |
| Outside PR | 200 | Battle, Fernando | 1/19/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with E. Arias (PMA) to discuss changes to instruction agreement. |
| Outside PR | 54 | Nilsen, Patrick | 1/19/2019 | 3.0 | \$ 350.00 | \$ 1,050.00 | Revise post-debt restructuring analysis for comments provided by D. Barrett (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 1/19/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Prepare debt outstanding amounts as of 7/1/18 for inclusion in the post-debt restructuring analysis. |
| Outside PR | 201 | Barrett, Dennis | 1/20/2019 | 0.2 | \$ 775.00 | \$ 155.00 | Participate on call with F. Battle (ACG) regarding Commonwealth Debt Restructuring Scenarios analysis. |
| Outside PR | 201 | Battle, Fernando | 1/20/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Barrett (ACG) regarding Commonwealth Debt Restructuring Scenarios analysis. |
| Outside PR | 201 | Barrett, Dennis | 1/20/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review and quality check the Commonwealth Debt Restructuring Scenarios model. |
| Outside PR | 201 | Barrett, Dennis | 1/20/2019 | 1.1 | \$ 775.00 | \$ 852.50 | Review and quality check the Commonwealth Debt Restructuring Scenarios presentation including pre-claim objection and post-claim objection. |
| Outside PR | 201 | Barrett, Dennis | 1/20/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review Assured Guaranty website for their position on Medicaid federal funds in advance of mediation. |
| Outside PR | 201 | Barrett, Dennis | 1/20/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Review Assured Guaranty website for their position on act 154 revenue in advance of mediation. |
| Outside PR | 200 | Battle, Fernando | 1/20/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate in conference call with M. Yassin (AAFAF) and representatives from OMM, Nixon, and PMA to discuss changes to instruction agreement and COFINA indenture. |
| Outside PR | 201 | Alvarez, Charles | 1/21/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Participate on call with F. Battle (ACG), D. Barrett (ACG), P. Leake (ACG) and J. Levantis (ACG) regarding mediation preparation. |
| Outside PR | 201 | Barrett, Dennis | 1/21/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with F. Battle (ACG), C. Alvarez (ACG), P. Leake (ACG) and J. Levantis (ACG) regarding mediation preparation (partial). |
| Outside PR | 201 | Battle, Fernando | 1/21/2019 | 2.0 | \$ 875.00 | \$ 1,750.00 | Participate on call with J. Levantis (ACG), D. Barrett (ACG), C. Alvarez (ACG), and P. Leake (ACG) regarding mediation preparation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 201 | Battle, Fernando | 1/21/2019 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate on call with F. Battle (ACG), D. Barrett (ACG), C. Alvarez (ACG), and P. Leake (ACG) regarding mediation preparation (partial). |
| Outside PR | 201 | Leake, Paul | 1/21/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Participate on call with F. Battle (ACG), D. Barrett (ACG), C. Alvarez (ACG) and J. Levantis (ACG) regarding mediation preparation. |
| Outside PR | 201 | Levantis, James | 1/21/2019 | 2.0 | \$ 350.00 | \$ 700.00 | Participate on call with F. Battle (ACG), D. Barrett (ACG), C. Alvarez (ACG), and P. Leake (ACG) regarding mediation preparation. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, Nixon Peabody, and PMA to discuss master flow of funds and bond allocation. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Review all changes to COFINA indenture in preparation for call with AAFAF advisors. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Review instruction agreement changes as part of negotiation with COFINA bondholder group advisors. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) and representatives of O'Melveny & Myers, Nixon Peabody, and PMA to discuss flow of funds for COFINA closing. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review of COFINA closing memo prepared by representatives of Bank of America Merrill Lynch. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with E. Inclan (Bluhau) to discuss school facilities that have been transferred and its impact on tax analysis done as part of COFINA restructuring. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with V. Wong (NP) to discuss comments to changes to COFINA indenture. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML) to discuss COFINA of funds as part of COFINA closing. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with D. Brownstein (Citi) to discuss definition of municipal advisor to be included in COFINA indenture as part of ratings triggers. |
| Outside PR | 200 | Battle, Fernando | 1/21/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with M. Rapaport (NP) to discuss COFINA tax analysis as part of COFINA restructuring. |
| Outside PR | 25 | Levantis, James | 1/21/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Exhibit C of the November fee statement for additional time detail provided by F. Battle (ACG). |
| Outside PR | 201 | Alvarez, Charles | 1/22/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives of Ankura and Bank of America Merrill Lynch regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 201 | Barrett, Dennis | 1/22/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of Ankura and Bank of America Merrill Lynch regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 201 | Levantis, James | 1/22/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives of Ankura and Bank of America Merrill Lynch regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 201 | Alvarez, Charles | 1/22/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives of Ankura, O'Melveny & Myers and AAFAF regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 201 | Barrett, Dennis | 1/22/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of Ankura, O'Melveny & Myers and AAFAF regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 201 | Levantis, James | 1/22/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with representatives of Ankura, O'Melveny & Myers and AAFAF regarding the Commonwealth Debt Restructuring Scenarios Presentation. |
| Outside PR | 20 | Barrett, Dennis | 1/22/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding rule 2004 additional General Obligation requests. |
| Outside PR | 20 | Morrison, Jonathan | 1/22/2019 | 1.0 | \$ 800.00 | \$ 800.00 | Participate on call with representatives of O'Melveny & Myers and Ankura regarding rule 2004 additional General Obligation requests. |
| Outside PR | 54 | Barrett, Dennis | 1/22/2019 | 2.3 | \$ 775.00 | \$ 1,782.50 | Review literature regarding state General Obligation issuance characteristics (i.e. liens etc.). |
| Outside PR | 54 | Barrett, Dennis | 1/22/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Review and provide comments to AAFAF debt restructuring weekly status report. |
| Outside PR | 201 | Barrett, Dennis | 1/22/2019 | 1.0 | \$ 775.00 | \$ 775.00 | Participate on call with representatives of AAFAF regarding the Commonwealth Debt Restructuring Scenarios presentation. |
| Outside PR | 57 | Battle, Fernando | 1/22/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with representatives of Proskauer, O'Melveny & Myers and Citi to review terms of PREPA RSA. |
| Outside PR | 57 | Battle, Fernando | 1/22/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to discuss changes to RSA from meeting with FOMB advisors. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with J. Santiago (AAFAF) to review potential General Obligation offer and mediation process. |
| Outside PR | 200 | Battle, Fernando | 1/22/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with L. Alfaro (Barclays) to discuss COFINA tax ruling status. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss General Obligation settlement presentation. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with representatives from O'Melveny & Myers and AAFAF to review structure of potential offer to General Obligation bondholders. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with representatives from Citi to review potential General Obligation offer and mediation process. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Review and provide comments to presentation to Governor and AAFAF related to scenarios of pensioners treatment in plan of adjustment. |
| Outside PR | 201 | Battle, Fernando | 1/22/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with B. Meyers (Ducera) to discuss potential alternatives to General Obligation settlement discussions with General Obligation Ad Hoc group. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Review and revise fiscal plan structural reforms analysis prepared by J. Levantis (ACG) for inclusion in the Commonwealth Debt Profile presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|--|
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare analysis on Commonwealth debt service and surplus pre and post revenue and expense measures. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare fiscal plan analysis highlighting the total and cumulative baseline GNP growth for inclusion in the Commonwealth Debt Profile presentation as requested by AAFAF. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise overview of debt profile for the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise issuer overviews in the Commonwealth Debt Profile presentation for comments provided by representatives of O'Melveny & Myers. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare fiscal plan analysis to include annual and cumulative inflation for Puerto Rico for inclusion in the Commonwealth Debt Profile presentation as requested by AAFAF. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare fiscal plan analysis highlighting the total and cumulative recovery spend for inclusion in the Commonwealth Debt Profile presentation as requested by AAFAF. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare fiscal plan analysis highlighting the total and cumulative baseline Puerto Rico population growth for inclusion in the Commonwealth Debt Profile presentation as requested by AAFAF. |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Profile presentation for revised capitalization tables provided by J. Levantis (ACG). |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise Commonwealth Debt Profile presentation for revised holder summaries provided by C. Alvarez (ACG). |
| Outside PR | 54 | Leake, Paul | 1/22/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Nilsen (ACG) regarding debt service in the 10/23 Certified Fiscal Plan. |
| Outside PR | 54 | Levantis, James | 1/22/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Prepare fiscal plan summary for inclusion in the appendix of the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/22/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers and Ankura. |
| Outside PR | 54 | Levantis, James | 1/22/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare claims outstanding summary for General Obligation and Commonwealth guaranteed claims for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 201 | Levantis, James | 1/22/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Revise implied working capital analysis for updated assumptions. |
| Outside PR | 201 | Levantis, James | 1/22/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Prepare and send Implied Working Capital presentation to P. Nilsen (ACG) for review. |
| Outside PR | 201 | Levantis, James | 1/22/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Revise Implied Working Capital presentation for comments provided by P. Nilsen (ACG). |
| PR | 54 | Llompert, Sofia | 1/22/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Revise AAFAF debt restructuring weekly status report as of 1/22/19 for comments provided by representatives of Ankura prior to distribution to representatives of AAFAF. |
| Outside PR | 54 | Alvarez, Charles | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding disaster recovery funding and pension analyses for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 200 | Alvarez, Charles | 1/23/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Review flow of funds of COFINA provided by J. Rodriguez (BAML). |
| Outside PR | 20 | Barrett, Dennis | 1/23/2019 | 1.5 | \$ 775.00 | \$ 1,162.50 | Review and send Commonwealth disbursements to GDB as requested by the UCC as part of its rule 2004 motion. |
| Outside PR | 20 | Barrett, Dennis | 1/23/2019 | 0.6 | \$ 775.00 | \$ 465.00 | Participate on call with J. York (CM) regarding the UCC's request regarding federal claims and whether or not they've been paid. |
| Outside PR | 54 | Battle, Fernando | 1/23/2019 | 1.5 | \$ 875.00 | \$ 1,312.50 | Participate in meeting with representatives from Citi to discuss overall Commonwealth debt restructuring approach. |
| Outside PR | 200 | Battle, Fernando | 1/23/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with M. Yassin (AAFAF) to discuss COFINA confirmation order. |
| Outside PR | 200 | Battle, Fernando | 1/23/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rodriguez (BAML) to discuss COFINA flow of funds. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 3.8 | \$ 875.00 | \$ 3,325.00 | Review and provide comments to pension treatment presentation to the Governor. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate on call with N. Mitchell (OMM) to discuss pensions treatment presentation to Governor including impact on overall General Obligation settlement. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Brownstein (Citi) to discuss General Obligation settlement offer. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. DiConza (OMM) to provide comments to pensions treatment presentation. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Yassin (AAFAF) to discuss assumptions of pension treatment in plan of adjustment. |
| Outside PR | 200 | Battle, Fernando | 1/23/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with T. Green (Citi) to discuss COFINA confirmation order. |
| Outside PR | 201 | Battle, Fernando | 1/23/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Santiago (AAFAF) to provide update on status of General Obligation settlement conversations with Citi. |
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Profile presentation to include legal analyses related to Title III events. |
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Commonwealth Debt Profile presentation to include Commonwealth Debt Restructuring Scenarios overview. |
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Revise Commonwealth Debt Profile presentation for Puerto Rico Debt Sustainability analysis. |
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PREPA weekly reporting packages for the week ending 1/23/18 for Intralinks. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with C. Alvarez (ACG) regarding legal analyses to include in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/23/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with D. Barrett (ACG) regarding legal analyses to include in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare pension recent developments section for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Prepare COFINA / General Obligation historical credit rating and trading comparative analysis for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Prepare bondholder summary appendix for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers and Ankura. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Review pension memorandum prepared by J. Rapisardi (OMM) for inclusion in the pension analysis within the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise appendix for inclusion of debt recovery curve within the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Leake (ACG) regarding the legal analysis section within the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/23/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding the pension analysis section within the Commonwealth Debt Profile presentation. |
| Outside PR | 201 | Levantis, James | 1/24/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with P. Nilsen (ACG) and representatives of McKinsey to discuss claims against the Commonwealth. |
| Outside PR | 201 | Nilsen, Patrick | 1/24/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with J. Levantis (ACG) and representatives of McKinsey to discuss claims against the Commonwealth. |
| Outside PR | 201 | Levantis, James | 1/24/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Participate in working session with P. Nilsen (ACG) to prepare variance analysis of General Obligation and General Obligation guaranteed debt to Moody's report. |
| Outside PR | 201 | Nilsen, Patrick | 1/24/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Participate in working session with J. Levantis (ACG) to prepare variance analysis of General Obligation and General Obligation guaranteed debt to Moody's report. |
| Outside PR | 54 | Alvarez, Charles | 1/24/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise crossholder summary for Rule 2019 filings for PBA and QTCB holders. |
| Outside PR | 200 | Alvarez, Charles | 1/24/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Review ATOP and DTC input sheets provided by J. Rodriguez (BAML). |
| PR | 57 | Battle, Fernando | 1/24/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with N. Mitchell (OMM) to discuss PREPA RSA. |
| PR | 201 | Battle, Fernando | 1/24/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with D. Brownstein (Citi) to discuss pension treatment in a potential plan of adjustment. |
| PR | 201 | Battle, Fernando | 1/24/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review Moody's draft research report related to FOMB debt repudiation. |
| PR | 200 | Battle, Fernando | 1/24/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review changes to COFINA instruction agreement provided by COFINA advisors. |
| PR | 201 | Battle, Fernando | 1/24/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) to discuss pension treatment presentation. |
| PR | 201 | Battle, Fernando | 1/24/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with J. Rapisardi (OMM) to discuss results of meeting regarding pension treatment and next steps. |
| PR | 201 | Battle, Fernando | 1/24/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review working capital analysis related to cash needs of Commonwealth. |
| PR | 200 | Battle, Fernando | 1/24/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with M. Yassin (AAFAF) to discuss COFINA open items. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise recovery sensitivity analysis within the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Revise fiscal plan sensitivities in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Review and revise the BONITAS group General Obligation debt holding analysis prepared by P. Nilsen (ACG) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise General Obligation holder information for rule 2019 filings for review by C. Alvarez (ACG). |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise PBA holder information for rule 2019 filings for review by C. Alvarez (ACG). |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise PRCCDA capitalization table in the Commonwealth Debt Profile presentation for updated GDB loan information. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Alvarez (ACG) regarding new rule 2019 filings regarding holder information. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise ERS holder information for rule 2019 filings for review by C. Alvarez (ACG). |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Covucci (OMM) regarding the permission of O'Melveny & Myers in the data room. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Wong (OMM) regarding data room request provided by O'Melveny & Myers. |
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise HTA holder information for rule 2019 filings for review by C. Alvarez (ACG). |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|---------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 1/24/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise PREPA holder information for rule 2019 filings for review by C. Alvarez (ACG). |
| Outside PR | 54 | Levantis, James | 1/24/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Review Commonwealth Debt Model in preparation of call with representatives of McKinsey. |
| Outside PR | 54 | Levantis, James | 1/24/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Update Puerto Rico Credits Trading Update to include General Obligation bonds affected by motion filed by FOMB. |
| Outside PR | 201 | Levantis, James | 1/24/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Review and revise variance analysis of Commonwealth claims to Moody's draft report provided by G. Nolan (Moody's). |
| PR | 54 | Battle, Fernando | 1/25/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate in meeting with J. Rodriguez (BAML), C. Rein (BAML) and J. Battle (ACG) to discuss AAFAF debt restructuring matters. |
| PR | 54 | Battle, Juan Carlos | 1/25/2019 | 0.8 | \$ 650.00 | \$ 520.00 | Participate in meeting with J. Rodriguez (BAML), C. Rein (BAML) and F. Battle (ACG) to discuss AAFAF debt restructuring matters. |
| Outside PR | 201 | Levantis, James | 1/25/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with G. Nolan (Moody's) and P. Nilsen (ACG) to discuss claims outstanding in draft of Moody's article. |
| Outside PR | 201 | Nilsen, Patrick | 1/25/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with G. Nolan (Moody's) and J. Levantis (ACG) to discuss claims outstanding in draft of Moody's article. |
| PR | 200 | Barrett, Dennis | 1/25/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate on call with representatives of Bank of New York, Bank of America Merrill Lynch and Ankura regarding COFINA status update. |
| Outside PR | 200 | Morrison, Jonathan | 1/25/2019 | 0.7 | \$ 800.00 | \$ 560.00 | Participate on call with representatives of Bank of New York, Bank of America Merrill Lynch and Ankura regarding COFINA status update. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on pre-call with M. Yassin (AAFAF) and representatives of Bank of America Merrill Lynch and Nixon Peabody to discuss disbursing funds as part of the COFINA closing transaction. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with M. Yassin (AAFAF) and representatives of Bank of America Merrill Lynch, Bank of New York, and Nixon Peabody to discuss disbursing funds as part of the COFINA closing transaction. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Morrison (ACG) regarding the COFINA closing transaction. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Rodriguez (BAML) regarding COFINA wiring instructions. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with E. Rios (Hacienda) regarding SUT by source for COFINA diligence request. |
| Outside PR | 200 | Alvarez, Charles | 1/25/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with S. Torres (AAFAF) regarding COFINA wiring instructions. |
| PR | 57 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of Citi and PREPA Ad Hoc group advisors to discuss demand protection mechanism. |
| PR | 57 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) and representatives of PREPA Ad-Hoc advisors to discuss demand protection proposal. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with J. Rodriguez (BAML) and C. Rein (BAML) to discuss COFINA sources and uses. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 1.3 | \$ 875.00 | \$ 1,137.50 | Participate in meeting with C. Rein (BAML) and J. Rodriguez (BAML) to discuss COFINA closing next steps. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers, Nixon Peabody, Bank of America Merrill Lynch and AAFAF to discuss open items and status of COFINA closing tasks. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with representatives of O'Melveny & Myers, Bank of America Merrill Lynch, and Bank of New York to discuss cash allocation as part of COFINA closing. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Review master flow of funds file related to COFINA closing prepared by representatives of Bank of America Merrill Lynch. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Rappaport (NP), D. Brownstein (Citi) and M. Yassin (AAFAF) to discuss IRS ruling request and timing of effective date. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with M. Rapaport (NP), D. Brownstein (Citi) and M. Yassin (AAFAF) to discuss status of IRS ruling request. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss COFINA tax ruling. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Review and provide comments to draft correspondence prepared by V. Wong (NP) to be sent to Proskauer regarding postponement of COFINA effective date. |
| PR | 200 | Battle, Fernando | 1/25/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Review proposed language related to IRS ruling and impact of government shutdown to be included in COFINA indenture. |
| PR | 201 | Battle, Fernando | 1/25/2019 | 1.2 | \$ 875.00 | \$ 1,050.00 | Review and edit General Obligation settlement presentation in preparation for meeting with General Obligation creditors. |
| PR | 201 | Battle, Fernando | 1/25/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Brownstein (Citi) to discuss assumptions regarding General Obligation settlement terms. |
| PR | 201 | Battle, Fernando | 1/25/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with G. Nolan (Moody's) to provide feedback on research report related to General Obligation contested claims. |
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 2.1 | \$ 350.00 | \$ 735.00 | Review and revise Department of Education right-sizing measures analysis prepared by J. Levantis (ACG) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Review and revise Department of Health right-sizing measures analysis prepared by J. Levantis (ACG) for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare Department of Safety right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare Department of Corrections right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|------------|------|--------------------|-----------|--------------|-------------|-------------|---|
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare Department of Economic Development right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/25/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare State Insurance Fund Corporation right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Levantis, James | 1/25/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review and send variance analysis of Commonwealth claims to the draft Moody's report for the review of P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 1/25/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise variance analysis of Commonwealth claims to Moody's draft report based on feedback from call with G. Nolan (Moody's). |
| Outside PR | 54 | Levantis, James | 1/25/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare and send final variance analysis with Commonwealth claims outstanding to be included in Moody's report to G. Nolan (Moody's). |
| Outside PR | 54 | Levantis, James | 1/25/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise variance analysis of Commonwealth claims to Moody's report for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Levantis, James | 1/25/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Prepare debt amortization schedules for PRCCDA bonds. |
| Outside PR | 201 | Levantis, James | 1/25/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare debt amortization schedules for PRASA subordinate bonds. |
| Outside PR | 201 | Levantis, James | 1/25/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare debt amortization schedules for HTA 1998 series. |
| Outside PR | 201 | Levantis, James | 1/25/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review General Obligation official statements in order to prepare debt amortization schedules. |
| Outside PR | 201 | Levantis, James | 1/25/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with P. Kast (A&M) regarding HTA 1998 series amortization schedules. |
| Outside PR | 200 | Morrison, Jonathan | 1/25/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Review information related to COFINA closing per request by representatives of Bank of America Merrill Lynch. |
| Outside PR | 201 | Nilsen, Patrick | 1/25/2019 | 3.1 | \$ 350.00 | \$ 1,085.00 | Revise Commonwealth Debt Restructuring Presentation for comments provided by D. Barrett (ACG) on latest update for General Obligation mediation strategy. |
| PR | 57 | Battle, Fernando | 1/26/2019 | 0.8 | \$ 875.00 | \$ 700.00 | Participate on call with D. Brownstein (Citi) to discuss general strategy on General Obligation mediation and PREPA RSA response. |
| PR | 57 | Battle, Fernando | 1/26/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Correspond with G. Gil (ACG) to discuss demand protections under Act 4 and most recent proposal from Ad Hoc group. |
| PR | 57 | Battle, Fernando | 1/26/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with N. Mitchell (OMM) to discuss demand protection proposal. |
| PR | 201 | Battle, Fernando | 1/26/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with J. Rapisardi (OMM) to discuss General Obligation mediation strategy in anticipation of meeting with representatives of AAFAF. |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with P. Nilsen (ACG) regarding comments on the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Nilsen, Patrick | 1/27/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with P. Leake (ACG) regarding comments on the Commonwealth Debt Profile presentation. |
| Outside PR | 200 | Battle, Fernando | 1/27/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Pietrantonio Mendez & Alvarez, Nixon Peabody, O'Melveny & Myers, Bank of America Merrill Lynch and AAFAF to discuss flow of funds and pending document revisions. |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 2.9 | \$ 350.00 | \$ 1,015.00 | Revise credit ratings by issuer in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise fiscal plan analyses in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Revise Department of Economic right-sizing measures analyses in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise recent transactions in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise COFINA recent events in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise PRIFA recent events in the Commonwealth Debt Profile presentation. |
| Outside PR | 54 | Leake, Paul | 1/27/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise overview of debt profile section in the Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| Outside PR | 54 | Nilsen, Patrick | 1/27/2019 | 1.5 | \$ 350.00 | \$ 525.00 | Review and provide comments to P. Leake (ACG) on the Commonwealth Debt Profile presentation. |
| PR | 201 | Barrett, Dennis | 1/28/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate in discussion with P. Nilsen (ACG) regarding commonwealth claims outstanding. |
| PR | 201 | Nilsen, Patrick | 1/28/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate in discussion with D. Barrett (ACG) regarding commonwealth claims outstanding. |
| PR | 20 | Barrett, Dennis | 1/28/2019 | 0.4 | \$ 775.00 | \$ 310.00 | Participate on call with F. Battle (ACG) regarding remaining UCC rule 2004 requests. |
| PR | 20 | Battle, Fernando | 1/28/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with D. Barrett (ACG) regarding remaining UCC rule 2004 requests. |
| PR | 201 | Barrett, Dennis | 1/28/2019 | 0.3 | \$ 775.00 | \$ 232.50 | Participate on call with F. Battle (ACG) to discuss the Commonwealth Debt Restructuring Scenarios results at different recovery levels. |
| PR | 201 | Battle, Fernando | 1/28/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with D. Barrett (ACG) to discuss the Commonwealth Debt Restructuring Scenarios results at different recovery levels. |
| PR | 200 | Alvarez, Charles | 1/28/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with J. Rodriguez (BAML), V. Wong (NP), M. Lotito (OMM) and C. Pullo (Prime Clerk) regarding the COFINA transaction. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Alvarez, Charles | 1/28/2019 | 2.4 | \$ 350.00 | \$ 840.00 | Prepare Illustrative Economic Proposal for Mediation for comments provided by N. Mitchell (OMM). |
| PR | 201 | Alvarez, Charles | 1/28/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise Illustrative Economic Proposal for Mediation for comments provided by D. Barrett (ACG). |
| PR | 201 | Alvarez, Charles | 1/28/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise Illustrative Economic Proposal for Mediation for comments provided by F. Batlle (ACG). |
| PR | 201 | Barrett, Dennis | 1/28/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review revised claims outstanding schedule prepared by P. Nilsen (ACG). |
| PR | 200 | Batlle, Fernando | 1/28/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with J. Rodriguez (BAML) to discuss COFINA closing process including trust certificates process and wiring instructions. |
| PR | 54 | Batlle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with C. Sobrino (AAFAF) to discuss status on debt restructuring matters regarding General Obligation and PREPA. |
| PR | 54 | Batlle, Fernando | 1/28/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Review AAFAF weekly update on debt restructuring matters to be submitted to representatives of AAFAF. |
| PR | 57 | Batlle, Fernando | 1/28/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Review comparative table of PREPA RSA Ad Hoc group offer and government offer. |
| PR | 57 | Batlle, Fernando | 1/28/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with G. Baiera (Centerbridge) to discuss open items related to PREPA RSA negotiations. |
| PR | 200 | Batlle, Fernando | 1/28/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Citi, Proskauer and O'Melveny & Myers to discuss open items related to COFINA documentation including IRS ruling efforts. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 1.9 | \$ 875.00 | \$ 1,662.50 | Participate on call with representatives of Citi, Proskauer and O'Melveny & Myers to discuss strategy and road map related to General Obligation mediation session approach. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.6 | \$ 875.00 | \$ 525.00 | Participate on call with J. Gavin (Citi) to discuss General Obligation strategy ahead of mediation session start. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to discuss General Obligation strategy for mediation session. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with N. Mitchell (OMM) to review and revise presentation related to General Obligation strategy to be presented to representatives of AAFAF. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call to review alternative General Obligation restructuring scenarios to be presented to representatives of AAFAF. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with B. Meyers (Ducera) to discuss General Obligation mediation session status. |
| PR | 201 | Batlle, Fernando | 1/28/2019 | 0.2 | \$ 875.00 | \$ 175.00 | Participate on call with D. Brownstein (Citi) to discuss agenda for meeting with representatives of AAFAF related to mediation session. |
| PR | 57 | Batlle, Fernando | 1/28/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Citi, Proskauer and O'Melveny & Myers to discuss potential counter offer to latest Ad Hoc group offer. |
| PR | 54 | Leake, Paul | 1/28/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise historical trading price analyses to include 180 day averages and minimum trading prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/28/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare Office of the CFO right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/28/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare Courts and Legislatures right-sizing measures analysis for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/28/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise total bondholder summary in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/28/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise General Obligation capitalization table to reflect average prices. |
| PR | 54 | Leake, Paul | 1/28/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Correspond with J. Levantis (ACG) regarding capitalization tables within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/28/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise PBA capitalization table to reflect average prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Levantis, James | 1/28/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare analysis of Commonwealth claims and accrued interest with CUSIP level detail. |
| PR | 54 | Levantis, James | 1/28/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Review loan agreements for HTA loan from GDB and Hacienda loan to prepare interest payment schedules. |
| PR | 54 | Levantis, James | 1/28/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with M. Potter (A&M) regarding HTA 1998 series bond amortization schedules. |
| PR | 54 | Llompert, Sofia | 1/28/2019 | 0.6 | \$ 330.00 | \$ 198.00 | Revise AAFAF debt restructuring status report as of 1/28/19 for comments provided by representatives of Ankura prior to distribution to representatives of AAFAF. |
| PR | 54 | Nilsen, Patrick | 1/28/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Revise claims outstanding prior to sending to J. Castiglioni (Citi). |
| PR | 201 | Barrett, Dennis | 1/29/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Participate in discussion with P. Nilsen (ACG) and representatives of Citi regarding the mediation strategy and related Commonwealth proposal. |
| PR | 201 | Nilsen, Patrick | 1/29/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Participate in discussion with D. Barrett (ACG) and representatives of Citi regarding the mediation strategy and related Commonwealth proposal. |
| PR | 201 | Barrett, Dennis | 1/29/2019 | 2.8 | \$ 775.00 | \$ 2,170.00 | Participate in Commonwealth Mediation Strategy session with P. Nilsen (ACG) and representatives of Citi. |
| PR | 201 | Nilsen, Patrick | 1/29/2019 | 2.8 | \$ 350.00 | \$ 980.00 | Participate in Commonwealth Mediation Strategy session with D. Barrett (ACG) and representatives of Citi. |
| PR | 201 | Alvarez, Charles | 1/29/2019 | 2.5 | \$ 350.00 | \$ 875.00 | Participate in meeting with representatives of Citi, O'Melveny & Myers, Ankura and AAFAF to discuss strategic options for General Obligation debt restructuring. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|---------------------|-----------|--------------|-------------|-------------|--|
| PR | 201 | Battle, Fernando | 1/29/2019 | 2.5 | \$ 875.00 | \$ 2,187.50 | Participate in meeting with representatives of Citi, O'Melveny & Myers, Ankura and AAFAP to discuss strategic options for General Obligation debt restructuring. |
| PR | 201 | Battle, Juan Carlos | 1/29/2019 | 2.0 | \$ 650.00 | \$ 1,300.00 | Participate in meeting with representatives of Citi, O'Melveny & Myers, Ankura and AAFAP to discuss strategic options for General Obligation debt restructuring (partial). |
| PR | 201 | Morrison, Jonathan | 1/29/2019 | 2.5 | \$ 800.00 | \$ 2,000.00 | Participate in meeting with representatives of Citi, O'Melveny & Myers, Ankura and AAFAP to discuss strategic options for General Obligation debt restructuring. |
| PR | 200 | Alvarez, Charles | 1/29/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise COFINA diligence response to incorporate comments provided by E. Rios (Hacienda). |
| PR | 200 | Alvarez, Charles | 1/29/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Revise COFINA diligence response to incorporate comments provided by A. Diaz (Planning Board). |
| PR | 200 | Alvarez, Charles | 1/29/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Participate on call with J. Rodriguez (BAML), V. Wong (NP), M. Lotito (OMM) and C. Pullo (Prime Clerk) regarding the close of the COFINA transaction. |
| PR | 201 | Alvarez, Charles | 1/29/2019 | 1.4 | \$ 350.00 | \$ 490.00 | Revise illustrative proposal of General Obligation recoveries requested by representatives of O'Melveny & Myers in preparation for mediation based on comments provided by F. Battle (ACG) and D. Barrett (ACG). |
| PR | 201 | Alvarez, Charles | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with F. Battle (ACG) and D. Barrett (ACG) regarding comments on the illustrative proposal of General Obligation recoveries requested by representatives of O'Melveny & Myers. |
| PR | 54 | Barrett, Dennis | 1/29/2019 | 2.0 | \$ 775.00 | \$ 1,550.00 | Review and analyze Champman primer on municipal debt adjustment. |
| PR | 54 | Barrett, Dennis | 1/29/2019 | 1.4 | \$ 775.00 | \$ 1,085.00 | Review National Bureau of Economic Research analysis of Puerto Rico debt relief needs to restore debt sustainability. |
| PR | 54 | Barrett, Dennis | 1/29/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Review and analyze trust fund analysis prepared by Bank of America Merrill Lynch as part of debt restructuring process. |
| PR | 54 | Barrett, Dennis | 1/29/2019 | 1.2 | \$ 775.00 | \$ 930.00 | Review Mercatus Research report of Puerto Rico debt crisis. |
| PR | 201 | Barrett, Dennis | 1/29/2019 | 2.2 | \$ 775.00 | \$ 1,705.00 | Review debt restructuring scenarios proposed by Citi and FOMB and reconcile to Ankura assumptions. |
| PR | 57 | Battle, Fernando | 1/29/2019 | 2.4 | \$ 875.00 | \$ 2,100.00 | Prepare and review materials for strategy meeting with AAFAP and FOMB advisors. |
| PR | 201 | Battle, Fernando | 1/29/2019 | 1.6 | \$ 875.00 | \$ 1,400.00 | Participate in meeting with representatives of Citi and M. Yassin (AAFAF) to prepare for meeting with C. Sobrino (AAFAF) to discuss General Obligation negotiation strategy. |
| PR | 54 | Leake, Paul | 1/29/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Prepare Commonwealth Debt Profile presentation for D. Barrett (ACG) to review. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise PREPA capitalization table to reflect average prices within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Revise CTF capitalization table to reflect average prices within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise PRASA capitalization table to reflect average prices within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.6 | \$ 350.00 | \$ 210.00 | Revise HTA capitalization table to reflect average prices within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise PRIFA capitalization table to reflect average prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Revise PBA capitalization table to reflect average prices within the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise PRIDCO capitalization table to reflect average prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise COFINA capitalization table to reflect average prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Leake, Paul | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise PRCCDA capitalization table to reflect average prices for inclusion in the Commonwealth Debt Profile presentation. |
| PR | 54 | Levantis, James | 1/29/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise Commonwealth Debt model based on feedback from J. Battle (ACG). |
| PR | 54 | Levantis, James | 1/29/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAP, O'Melveny & Myers and Ankura. |
| PR | 54 | Levantis, James | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with A. Perez (AAFAF) and C. McConnie (AAFAF) regarding December 2018 Non-Payments report. |
| PR | 54 | Levantis, James | 1/29/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Battle (ACG) to obtain post-restructuring claims on GDB loans to other Commonwealth agencies. |
| PR | 201 | Levantis, James | 1/29/2019 | 2.2 | \$ 350.00 | \$ 770.00 | Revise Commonwealth Debt Restructuring Scenarios model to reflect updated assumption including effective date, cash consideration and recovery to general unsecured class. |
| PR | 201 | Levantis, James | 1/29/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Revise Commonwealth Debt Restructuring Scenarios model to include recovery analysis on General Obligation Vintage bond class and disallowed bond class. |
| PR | 201 | Levantis, James | 1/29/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Revise Commonwealth Debt Restructuring Scenarios model based on feedback provided by P. Nilsen (ACG). |
| PR | 200 | Alvarez, Charles | 1/30/2019 | 1.8 | \$ 350.00 | \$ 630.00 | Revise COFINA Diligence Response to incorporate comments provided by M. Rodriguez (PMA). |
| PR | 54 | Alvarez, Charles | 1/30/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Review PREPA weekly reporting packages for prior to submitting to data room. |
| PR | 54 | Alvarez, Charles | 1/30/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Update cross holder summary for Constitutional Debtholder Rule 2019 filing. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|------------------|-----------|--------------|-------------|-------------|---|
| PR | 54 | Alvarez, Charles | 1/30/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with L. Stafford (Proskauer) regarding data room access. |
| PR | 200 | Alvarez, Charles | 1/30/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Revise COFINA Diligence Response for comments provided by S. Torres (AAFAF). |
| PR | 200 | Alvarez, Charles | 1/30/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Review updated flow of funds of COFINA provided by J. Rodriguez (BAML). |
| PR | 200 | Alvarez, Charles | 1/30/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Participate on call with J. Rodriguez (BAML), V. Wong (NP), M. Lotito (OMM) and C. Pullo (Prime Clerk) regarding COFINA flow of funds. |
| PR | 200 | Alvarez, Charles | 1/30/2019 | 0.5 | \$ 350.00 | \$ 175.00 | Participate on call with J. Rodriguez (BAML), V. Wong (NP), M. Lotito (OMM) and C. Pullo (Prime Clerk) regarding next steps on the COFINA closing. |
| PR | 207 | Barrett, Dennis | 1/30/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with C. Tirado (ERS) regarding ERS transfers to the Commonwealth. |
| PR | 200 | Battle, Fernando | 1/30/2019 | 0.4 | \$ 875.00 | \$ 350.00 | Participate on call with representatives of Nixon Peabody, PMA, O'Melveny & Myers and AAFAF to review alternatives related to IRS ruling request. |
| PR | 201 | Battle, Fernando | 1/30/2019 | 0.5 | \$ 875.00 | \$ 437.50 | Participate on call with J. Gavin (Citi) to discuss General Obligation restructuring strategy and feedback on excess fund restrictions. |
| PR | 201 | Battle, Fernando | 1/30/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with T. Green (Citi) to discuss impact of ERS decision on General Obligation debt restructuring. |
| PR | 207 | Battle, Fernando | 1/30/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with representatives of O'Melveny & Myers and M. Yassin (AAFAF) to review ERS First Circuit decision implications. |
| PR | 54 | Leake, Paul | 1/30/2019 | 2.6 | \$ 350.00 | \$ 910.00 | Prepare analysis on Orange County, Florida pension system as requested by D. Barrett (ACG). |
| PR | 54 | Leake, Paul | 1/30/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Revise analysis on Orange County, Florida pension system for comments provided by D. Barrett (ACG). |
| PR | 54 | Leake, Paul | 1/30/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Prepare and provide analysis on Orange County, Florida pension system to F. Battle (ACG). |
| PR | 54 | Leake, Paul | 1/30/2019 | 0.8 | \$ 350.00 | \$ 280.00 | Prepare PREPA weekly reporting packages for the week ending 1/30/19 for Intralinks. |
| PR | 54 | Leake, Paul | 1/30/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with D. Barrett (ACG) regarding analysis on Florida pension system. |
| PR | 201 | Leake, Paul | 1/30/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with J. Levantis (ACG) regarding the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Leake, Paul | 1/30/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Revise Commonwealth Debt Restructuring Scenarios presentation for comments provided by J. Levantis (ACG). |
| PR | 54 | Levantis, James | 1/30/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Prepare and send Puerto Rico Credits Trading Update to representatives of AAFAF, O'Melveny & Myers and Ankura. |
| PR | 200 | Levantis, James | 1/30/2019 | 1.7 | \$ 350.00 | \$ 595.00 | Prepare analysis of COFINA trading update post announcement of closing as requested by C. Yamin (AAFAF). |
| PR | 200 | Levantis, James | 1/30/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Correspond with C. Yamin (AAFAF) regarding COFINA pricing update. |
| PR | 201 | Levantis, James | 1/30/2019 | 2.3 | \$ 350.00 | \$ 805.00 | Revise Commonwealth Debt Restructuring Scenarios model for effective date of 7/1/19 for each scenario. |
| PR | 201 | Levantis, James | 1/30/2019 | 1.9 | \$ 350.00 | \$ 665.00 | Revise recovery charts and claims for Clawback and General Unsecured Claims within the Commonwealth Debt Restructuring Scenarios model. |
| PR | 201 | Levantis, James | 1/30/2019 | 1.6 | \$ 350.00 | \$ 560.00 | Prepare Commonwealth Debt Restructuring Scenarios presentation based on updated assumptions. |
| PR | 201 | Levantis, James | 1/30/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Commonwealth Debt Restructuring Scenarios model based on feedback provided by P. Nilsen (ACG). |
| PR | 201 | Barrett, Dennis | 1/31/2019 | 0.7 | \$ 775.00 | \$ 542.50 | Participate in meeting with P. Nilsen (ACG) to discuss approach to updating the Debt Restructuring Scenarios analysis to reflect a Plan of Adjustment effective date of June 30, 2019. |
| PR | 201 | Nilsen, Patrick | 1/31/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Participate in meeting with D. Barrett (ACG) to discuss approach to updating the Debt Restructuring Scenarios analysis to reflect a Plan of Adjustment effective date of June 30, 2019. |
| PR | 200 | Alvarez, Charles | 1/31/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Participate on call with M. Yassin (AAFAF), V. Wong (NP), S. Uhland (OMM), D. Brownstein (Citi), F. Battle (ACG), and B. Rosen (Proskauer) regarding COFINA IRS options. |
| PR | 200 | Battle, Fernando | 1/31/2019 | 1.1 | \$ 875.00 | \$ 962.50 | Participate on call with M. Yassin (AAFAF), V. Wong (NP), S. Uhland (OMM), D. Brownstein (Citi), C. Alvarez (ACG), and B. Rosen (Proskauer) regarding COFINA IRS options. |
| PR | 54 | Alvarez, Charles | 1/31/2019 | 0.3 | \$ 350.00 | \$ 105.00 | Correspond with M. Cho (A&M) regarding data room access. |
| PR | 54 | Alvarez, Charles | 1/31/2019 | 0.2 | \$ 350.00 | \$ 70.00 | Correspond with F. Bruguera (GS) regarding data room access. |
| PR | 200 | Alvarez, Charles | 1/31/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Revise COFINA Diligence Response to incorporate comments provided by J. York (CM). |
| PR | 201 | Alvarez, Charles | 1/31/2019 | 1.2 | \$ 350.00 | \$ 420.00 | Prepare illustrative presentation of cash flows to reflect surplus including ERS debt service inclusion in the Commonwealth Debt Restructuring Scenarios presentation. |
| PR | 201 | Barrett, Dennis | 1/31/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Review updated Commonwealth Debt Restructuring Scenarios analysis including POB ruling impact. |
| PR | 207 | Barrett, Dennis | 1/31/2019 | 0.5 | \$ 775.00 | \$ 387.50 | Participate on call with representatives of O'Melveny & Myers and AAFAF to discuss strategy and alternatives to respond to First Circuit decision on ERS lien (partial). |
| PR | 57 | Battle, Fernando | 1/31/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of Citi to discuss possible counter offer to PREPA Ad Hoc group. |

| Location | Code | Professional | Date | Billed Hours | Hourly Rate | Billed Fees | Time Description |
|----------|------|--------------------|-----------|--------------|-------------|----------------------|--|
| PR | 57 | Battle, Fernando | 1/31/2019 | 0.3 | \$ 875.00 | \$ 262.50 | Participate on call with C. Sobrino (AAFAF) to discuss PREPA Ad Hoc counter offer. |
| PR | 200 | Battle, Fernando | 1/31/2019 | 0.1 | \$ 875.00 | \$ 87.50 | Participate on call with V. Wong (NP) to discuss process for COFINA to obtain required CUSIPS for trust certificates. |
| PR | 201 | Battle, Fernando | 1/31/2019 | 1.0 | \$ 875.00 | \$ 875.00 | Participate in meeting with representatives of AAFAF to provide update on status of General Obligation mediation strategy. |
| PR | 207 | Battle, Fernando | 1/31/2019 | 0.7 | \$ 875.00 | \$ 612.50 | Participate on call with representatives of O'Melveny & Myers and AAFAF to discuss strategy and alternatives to respond to First Circuit decision on ERS lien. |
| PR | 54 | Leake, Paul | 1/31/2019 | 1.0 | \$ 350.00 | \$ 350.00 | Revise Commonwealth Debt Profile presentation for comments provided by P. Nilsen (ACG). |
| PR | 201 | Levantis, James | 1/31/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Research GDB transaction documents for private loans guaranteed by the Commonwealth. |
| PR | 54 | Levantis, James | 1/31/2019 | 0.4 | \$ 350.00 | \$ 140.00 | Revise Puerto Rico Credits Trading Update to include ERS bond with 2058 maturity date. |
| PR | 201 | Levantis, James | 1/31/2019 | 0.9 | \$ 350.00 | \$ 315.00 | Review and revise Commonwealth Debt Restructuring Scenarios presentation to include ERS ruling impact on recoveries. |
| PR | 200 | Morrison, Jonathan | 1/31/2019 | 0.8 | \$ 800.00 | \$ 640.00 | Participate on call with representatives of Bank of America Merrill Lynch regarding COFINA closing. |
| PR | 20 | Nilsen, Patrick | 1/31/2019 | 0.7 | \$ 350.00 | \$ 245.00 | Prepare status update for A. Pavel (OMM) regarding the Rule 2004 Request. |
| PR | 54 | Nilsen, Patrick | 1/31/2019 | 1.1 | \$ 350.00 | \$ 385.00 | Revise trust fund analysis for the inclusion of ERS debt service for the review of D. Barrett (ACG). |
| PR | 201 | Nilsen, Patrick | 1/31/2019 | 1.3 | \$ 350.00 | \$ 455.00 | Prepare ERS recovery analysis within the Commonwealth Debt Restructuring model for the review of F. Battle (ACG). |
| | | Total | | 719.1 | | \$ 374,713.00 | |